

The Super-Six principle, exclusive to Hudson and Essex, is responsible for the largest selling 6-cylinder car in the world, because it gives results in smooth, brilliant motion, reliability and economy never attained by any other type. This Essex, in all ways, is the finest ever built. Easier riding and driving, more flexible in performance, handier in line and finish, it is also lower in price than ever before. Its success is simply the belief of buyers that it represents the utmost automobile value and satisfaction within hundreds of dollars of the price; and it proceeds entirely from what owners themselves say of Essex.

Contract.....\$2000. During.....\$2000.

THE DRAGON MOTOR CAR CO., LTD.

China Mail

ESTABLISHED 1845

No. 19,736

HONGKONG, SATURDAY, FEBRUARY 27, 1926.

PRICE, \$3.00 Per Month.

N. LAZARUS
Hongkong's Only European
Optician.
Modern Equipment,
Prompt and Careful Work
under the supervision of
Ralph A. Cooper, Manager,
Qualified Optician by
Canadian Government
Examination.

12 Queen's Road Central.

WHITEAWAY'S

REMARKABLE

VALUE

IN STATIONERY

THE "MAMMOTH" PAD

UNBEATEN AT THE PRICE
Contains 200 sheets ruled
feint bank paper, complete
with blotting paper.

Standard Value
Price 50 cents each

THE "PINNACLE" COMPENDIUM

An Attractive Writing outfit fitted with excellent unruled Paper and Envelopes to match. 60 sheets Paper and 30 Envelopes. White or Blue.
Price 50 cents each

THE "ORIENT" PAD

This pad contains 100 sheets of heavy glazed paper, ruled both sides. Complete with blotting paper.

Standard Value
Price 75 cents each

THE "WHITEAWAY" WRITING PAD

Contains 100 sheets of superfine bank paper ruled feint. Specially made and obtainable only from us.

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Price 35 cents each

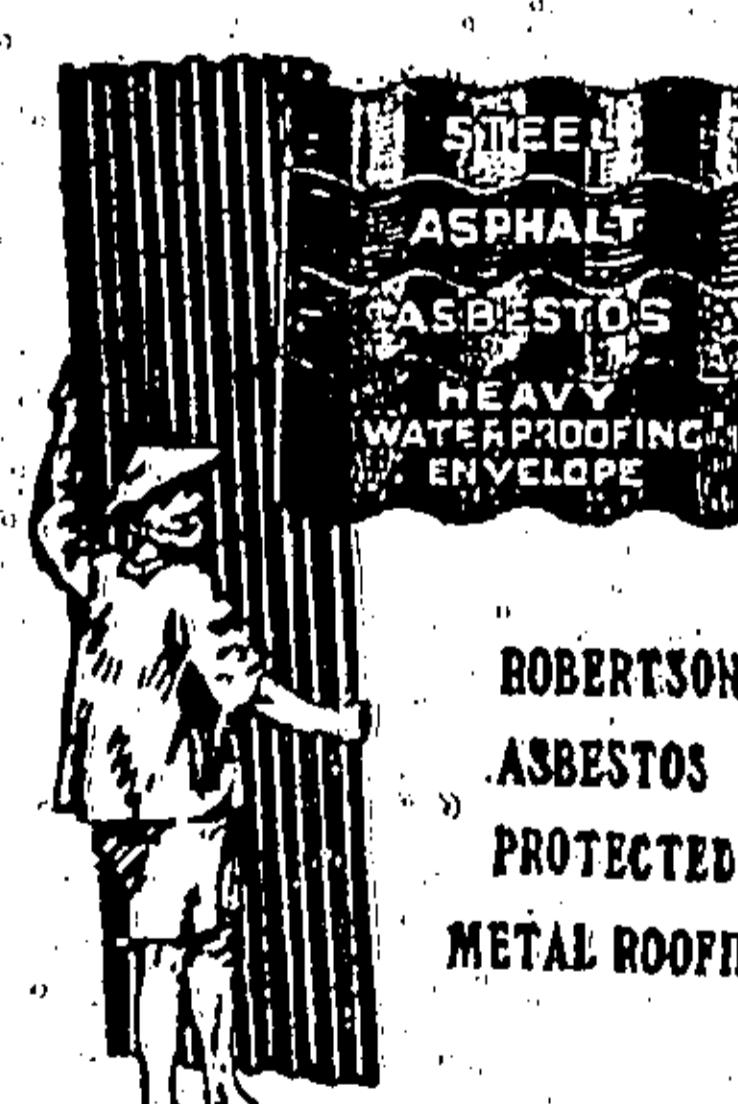
THE "MAMMOTH" ENVELOPES

Good Quality Opaque Envelopes. Large 8vo Court Size to match the Mammoth Pad. Specially made for us. Price 55 cents Box of 100

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Cream Wove Envelopes. Large 8vo Court Size to match the Orient Pad. Specially made for us. Standard Value 55 cents Box

WHITEAWAY, LAIDLAW & CO., LTD., HONGKONG.



Sole Agents:
DAVIE, BOAG & CO., LTD.
Bank of Canton Building.
Samples and particulars on application.

TANG YUK, DENTIST,
the late SIR TING,
14, D'Aguilar Street.
TERMS VERY MODERATE
Consultation Free.

MRS. MOTONO.

ELECTRIC MASSAGE
31a Wyndham St., 2nd Floor.

MORNING BLAZE.

AGED RESIDENTS TRYING ORDEAL.

GOOD BRIGADE WORK.

A narrow escape from death was that of Mrs. M. Bevan, rooms in whose house at 1, Leighton Hill Road, opposite the Police Recreation Club, Happy Valley, were completely destroyed by fire this morning.

It is impossible to give the actual details of the cause of the outbreak as the old lady (she is thought to be 70 years of age) is so overcome by her experiences that it is impossible to verify them.

Mrs. Bevan's rooms are immediately above the workshop of the undertaking business of Brown, Jones and Company and the efforts of the fire brigade to restrict the blaze to the upper floors were successful, otherwise much greater damage would have resulted.

The Fire Brigade were quickly on the spot after the first alarm was given by a policeman on duty who noticed the flames.

Mrs. Bevan succeeded in getting to the foot of the stairs, but a reaction set in when she was not out of danger, and she had to be carried into a neighbour's house. Here she is receiving every attention.

Two back rooms, the kitchen and bathroom, were completely destroyed, and fears are entertained with regard to a certain amount of the belongings of Mrs. Bevan until a thorough investigation has been made; it is not possible to estimate the amount of loss. Some of the personal effects may have been saved, however, as Mrs. Bevan had partially packed up in preparation for the move she was to have made shortly to the home of a son in Hongkong.

Mrs. Bevan has resided for many years in Hongkong and is known to many. Sincere sympathy will be extended to her in her trying ordeal.

Mrs. Bevan had not long returned from Hospital.

The Fire Alarm. The Central Fire Brigade received the call from No. 2 Police Station a few minutes after six o'clock and despatched two appliances, being supplemented by the Wan Chai and Kennedy Town equipments.

Owing to the flimsy nature of the partitions of the rooms adjoining the kitchen, where the fire is believed to have had its start and spread inwards, assisted by wind blowing through the windows at the back of the kitchen, the rooms were well alight in a short space of time.

Effective results were obtained by concentrating on the flames with two deliveries working from opposite directions, one having been taken up by ladder from the rear and through one of the kitchen windows. The stop signal was given in less than one hour.

The Damage. Two rooms and their contents immediately near the kitchen were completely destroyed. The other rooms in the front portion of the floor had their contents damaged by heat and water.

The first floor, used as a carpenter's workshop and a fodder store with their contents were damaged by water. This part of the building would have provided good fuel for the flames but for the prompt action in checking the outbreak.

Slight damage by water was also done to the monumental work in the basement. Both the basement and the first floor were occupied by Messrs. Brown, Jones and Company.

A three hours' delay occurred yesterday in the Peak tram service owing to one of the guide brackets breaking. Unfortunately, the delay was at a time when many were returning from business to prepare for St. Andrew's Ball but alternative means of reaching home were available. The cessation was from shortly after three o'clock until 6.20.

TO-DAY'S DOLLAR. The closing rate of the dollar on demand, to-day was 2/4 8/16.

CANTON CUSTOMS.

"LUNGSHAN" LEAVES THIS MORNING.

LATEST DETAILS.

This morning the s.s. "Lungshan" resumed her trips to Canton, rooms in whose house at 1, Leighton Hill Road, opposite the Police Recreation Club, Happy Valley, were completely destroyed by fire this morning.

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HOTEL FIRE.

WILL AN INQUIRY BE HELD?

HOW THINGS STAND.

On the best authority the "China Mail" learns that an inquiry will be held into the circumstances attending the fire at the Hongkong Hotel on New Year's Day.

In the case of death, or a conflagration, a Magistrate (or coroner) is empowered to order an inquiry. At present it is understood that no magisterial proceedings will be held, but that an inquiry by the executive will be held.

The Colonial Secretary, in reply to a "Mail" reporter, stated that no information could be given out at the moment but would not say whether the "executive" would act or not.

LOCARNO SEED.

WON'T BE CRUSHED BY FRENCH FOOT.

MOTHERS NOW HAPPY.

(Reuter's Service.)

Paris, Feb. 26.

Cheers from almost every bench in the Chamber greeted a peroration and impassioned speech by M. Briand, the Premier, in appealing for the ratification of the Locarno Treaty. He expressed confidence that the peace effort would be successful in all countries. The little Locarno seed was already beginning to germinate. If it was to be crushed he hoped that it would not be by the French foot. Mothers could not look on their children with the hope that they would not be victims of war. Locarno would have effected much if it achieved only that France and Germany had both proved their heroism and both had established magnificent centres of production. Was that all to be given over to fire and sword every 25 years?

His thunderous "No" elicited cheers from the entire House, which then adjourned.

BRITISH FILMS.

PROPOSED NATIONAL STUDIO AT BRIGHTON.

CAPITAL NO OBSTACLE.

(British Wireless Service.)

Rugby, Feb. 26.

It is generally accepted that the Board of Trade's favourable to a project for a central national film studio at Brighton. There is no difficulty, it is understood, about the capital required, which is \$200,000. It is proposed that part of this should be guaranteed under the Trade Facilities Act.

Mr. Beddington Behrens, who is the moving spirit, expects that the studio will be ready this summer. The Corporation of Brighton is co-operating in a liberal spirit.

It is hoped to build up British technique and film tradition equal to anything in the world.

FRENCH CUSTOMS.

INCREASE IN MINIMUM TARIFFE.

(Reuter's Service.)

Geneva, Feb. 26.

Lithuania has requested League intervention in the alleged Polish violation of the frontier, notwithstanding the Polish delegate's denial of the Lithuanian allegations and the official Warsaw telegram describing the incident as closed.

[A Warsaw report on February 23 stated: A Lithuanian desire to annex Poland on the eve of the League meeting at Geneva is advanced as the explanation of a frontier incident in which Lithuanian guards are alleged to have forcibly occupied a Polish forest. Shots were exchanged but without casualties. The Police have captured eight Lithuanians.]

WATERBOAT CO.

DIVIDEND FOR THE PAST YEAR.

MANAGERS' REPORT.

The report of the General Managers of the Union Waterboat Company, Limited, for presentation to the shareholders at the twenty-first ordinary annual meeting, to be held at the Company's office on Thursday, March 4, at 11 a.m., is as follows:

The General Managers have now the pleasure to submit their annual report and statement of the Company's accounts made up to December 31, 1925.

The profit for the year, after writing off depreciation and including balance brought forward from last account, amounts to \$51,388.46 which the Consulting Committee recommend applying as follows:

Transfer to Insurance Fund, \$6,000.

Transfer to Superannuation Fund, \$5,000.

To pay a dividend of \$1.25 per share on 27,723 shares which will absorb \$34,653.75.

Carry Forward to 1926, \$5,734.71.

Total \$51,388.46.

Consulting Committee:—Since last meeting Messrs. C. J. F. Quarles van Ufford and Y. Yamamoto have resigned and Messrs. D. de Meester and S. Kinoshita have been invited to join the Committee.

Auditors:—The accounts under review have been audited by Messrs. Linstead and Davis, Chartered Accountants, who retire and being eligible offer themselves for re-election.

Capt. E. WINTHROP.

DEATH REPORTED FROM HOME.

(Reuter's Service.)

London, Feb. 26.

The death has occurred of Captain Edward Winthrop, formerly stationed in Hongkong.

Capt. Winthrop was attached to the China Squadron and was stationed here some time in 1914, when he retired and proceeded home.

BOMBAY SCANDAL.

DEMAND FOR INDEPENDENT INQUIRY.

LOCK-OUT NOTICES TO BE POSTED.

(Reuter's Service.)

London, Feb. 26.

The Municipal Corporation is unanimously demanding the immediate appointment of an independent body to enquire into the financial and technical aspects of the Back Bay reclamation scheme and the liability of those responsible for the position of affairs disclosed, urging that no final decisions be taken even as regards the proposed modified scheme without examination by such body, also recommending that the Advisory Committee be transformed into an Executive Committee empowered to control the activities of the Development Department at every stage.

The Engineering Union refuses to recognise the strikers' action.

LOCAL WEDDING.

(Photo by Ying Ming.)

Miss May Meadows (formerly of the Helena May Institute) and Mr. J. Morris Owen (of Messrs. Dowdell & Co., Ltd.), who were married at St. John's Cathedral last Monday.

DANISH FLIGHT.

FROM COPENHAGEN TO TOKYO.

SIXTH BIENNIAL.

MEDICINE'S PROGRESS IN CHINA.

A BIG CONFERENCE.

(From A Correspondent.)

Shanghai, Feb. 22.

The sixth biennial conference of the National Medical Association reached the zenith of its success in a session held yesterday morning in the Chinese Infectious Diseases Hospital, 545 Thibet Road, when several extremely important questions concerning the Association and its work were discussed, which resulted in the adoption of several resolutions of vital interest to the members as well as to the public at large.

The session opened with the reading and discussion of the following papers:

The Need of a Standardized Chart for Health Examination—by Dr. C. L. Kao.

The Necessity of Public Health Work in a City—by Dr. J. L. King.

The Paper Smoking Apparatus of the Kymograph and the Fixation of the Smoked Paper—by Dr. D. C. Deo.

After an interval, the remainder of the session was devoted to business relation to the present conference, which was rapidly coming to a successful close, and to the future work of the Association itself. The treasurer's report submitted by the Conference Treasurer, Dr. K. Chow, was unanimously passed, following which, Dr. L. S. Wog, the Conference secretary, gave a brief survey of the achievement of the conference, presenting at the same time a report submitted by the membership committee of which he is a member. Dr. D. C. Chang, the business manager, also submitted a brief resume of his work, which has meant so much to the success of the conference.

Resolutions Adopted.

In order to broaden the scope and nature of the work of the National Medical Association, the following resolutions were adopted in connection with the anti-opium question brought up by the Anti-Opium Society.

Be it resolved that:

(1) The National Medical Association shall express its willingness to give its moral support to the Anti-Opium Society.

(2) The Association shall appoint few competent members to compose a body on the use and dangers of narcotics for the general public.

(3) This Association shall work conjointly with other medical and pharmaceutical societies in the fight against the indiscriminate use of narcotics and other opium pills.

(4) This Association shall work conjointly with other medical societies, to establish anti-opium smoking infirmaries in various localities.

(5) This Association, together with other medical societies, shall appeal to the League of Nations to limit the production of opium and other narcotics to the minimum amount necessary for medical purposes.

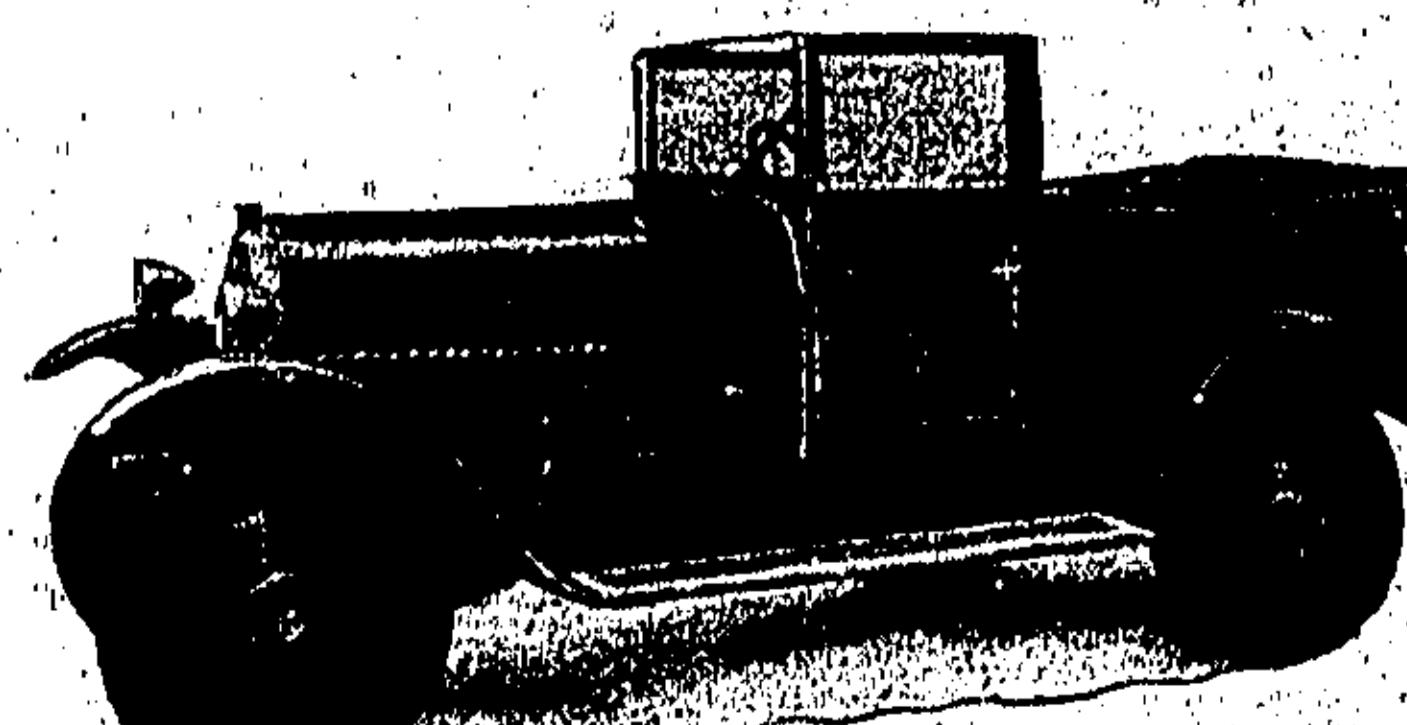
(6) This Association shall request the local branch to help in the work of analysing the various pills used for breaking the opium habit.

(7) The members of this Association shall organise anti-opium branches in various localities to further the work of the Anti-Opium Society.

Permanent Quarters.

One of the most important proceedings of the meeting involving the future growth and develop-

G.W.K. CARS



10-8 H.P. - \$1,850

A Gear for every gradient.

For full particulars and trial apply.

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P. & O.-British India Apcar and Eastern & Australian Lines

(COMPANIES incorporated in ENGLAND).

MAIL AND PASSENGER STEAMERS.

TAKING CARGO FOR

STRAITS, JAVA, BURMA, CYLON, INDIA, PERSIAN GULF,
WEST INDIES, MAURITIUS, EAST AND SOUTH AFRICA,
AUSTRALASIA, INCLUDING NEW ZEALAND AND
QUEENSLAND PORTS, AND RED SEA, EGYPT,
CONSTANTINOPLE, GREECE, LEVANTINE
PORTS, EUROPE, &c.

PENINSULAR & ORIENTAL FORTNIGHTLY
DIRECT ROYAL MAIL STEAMERS.
(Under Contract with H.M. Government.)

S. S.	FROM HONGKONG	TO (ABOUT)	DESTINATION
"NAPORE"	5,883	4th Mar. Nocn.	Singapore, Penang, Colbo & Bombay
"MANTUA"	10,900	6th Mar. Nocn.	Marseilles and London
"KASHMIR"	8,985	13th Mar.	Marseilles, London & Antwerp
"SLODGEPORT"	5,382	18th Mar.	Singapore, Penang & Bombay
"KIRNA"	9,195	20th Mar.	Marseilles, London, Antwerp & Hull
"MORIA"	10,919	3rd April	Marseilles and London
"DETA"	8,097	15th April	Singapore, Penang, Colbo & Bombay
"DEVANHA"	8,155	17th April	Marseilles, London & Antwerp
"KALYAN"	9,144	21st April	Marseilles, London & Antwerp
"MACEDONIA"	11,089	1st May	Marseilles & London
"KASHIGAR"	9,000	16th May	Marseilles, London & Antwerp
"MALWA"	10,941	29th May	Marseilles, London & Antwerp
"KEYBER"	9,114	11th June	Marseilles, London & Antwerp
"MANTUA"	10,962	26th June	Marseilles & London
"DETA"	8,087	7th July	Singapore, Penang, Colbo & Bombay
"KARNA LA"	8,128	10th July	Marseilles, London & Antwerp
"RANIPURA"	10,655	24th July	Marseilles and London

Frequent connection from Port Said for Passengers and Cargo to Constantinople, Piraeus, Smyrna and other Levant Ports by steamers of the Khedivial Mail Steamship Co.

BRITISH INDIA-APOAR SAILINGS

S. S.	FROM HONGKONG	TO (ABOUT)	DESTINATION
"TALAMBA"	8,018	4th Mar. at 1 p.m.	Singapore, Penang & Calcutta
"TALMA"	10,000	10th Mar. Nocn.	Singapore, Penang & Calcutta
"SHIRALA"	7,811	17th Mar. Sat. dur.	Singapore, Penang & Calcutta
"TAKADA"	6,919	2nd June	Singapore, Penang & Calcutta
"NAGINA"	6,651	12th April	Singapore, Penang & Calcutta

EASTERN & AUSTRALIAN SAILINGS (South)

S. S.	FROM HONGKONG	TO (ABOUT)	DESTINATION
"TANDA"	6,958	3rd Mar. at 4 p.m.	Manila, Kalmungen, Sandakan, Tuesday Island, Townsville, Bris- bane, Sydney and Melbourne
"ARAFURA"	8,000	10th April	"do"
"ST. ALBANS"	4,500	6th May	"do"
"TANJA"	5,918	2nd June	"do"
"ARAFURA"	6,000	7th July	"do"

* Call at Samarang.

The E. & A. S. Co., Ltd. steamers will also call at Singap., Mel., Ceb., Kalmungen, Tawu, Timor, Darwin, or other portage route as indument offers.

Frequent connections from Australia with the following:-

The Union S.S. Company steamers to the United Kingdom via New Zealand, Vancouver, San Francisco, etc.

The P. & O. Royal Mail steamers to London via Suez Canal.

The P. & O. Broach Service of steamers to London via the Cape.

The New Zealand Shipping Company steamers for Southampton and London via Panama Canal.

SAILINGS TO SHANGHAI & JAPAN

S. S.	FROM HONGKONG	TO (ABOUT)	DESTINATION
"MOREA"	10,911	6th Mar.	Shanghai, Moji & Kobe
"TAKADA"	9,919	9th Mar.	Moji & Kobe
"ARAFURA"	6,000	13th Mar.	Moji, Kobe and Yokohama
"KALYAN"	9,144	13th Mar.	Shanghai, Moji and Kobe
"DEVANHA"	8,155	20th Mar.	Shanghai, Moji and Kobe
"DETA"	8,057	20th Mar.	Shanghai and Kobe
"NAGINA"	6,651	24th Mar.	Shanghai, Moji and Kobe
"MACEDONIA"	11,089	2nd April	Shanghai, Moji and Kobe
"KALYAN"	9,144	10th April	Shanghai, Moji and Kobe
"ARAFURA"	6,000	13th April	Shanghai, Moji and Kobe
"TANDA"	6,958	13th April	Shanghai, Moji and Kobe
"DETA"	8,057	20th Apr.	Shanghai, Moji and Kobe
"NAGINA"	6,651	24th Apr.	Shanghai, Moji and Kobe
"TAKADA"	10,911	2nd May	Shanghai, Moji and Kobe
"ARAFURA"	6,000	11th June	Shanghai, Moji and Kobe
"KALYAN"	9,144	18th June	Shanghai, Moji and Kobe
"TANDA"	6,958	25th June	Shanghai, Moji and Kobe
"DETA"	8,057	28th June	Shanghai, Moji and Kobe
"NAGINA"	6,651	1st July	Shanghai, Moji and Kobe
"TAKADA"	10,911	8th July	Shanghai, Moji and Kobe
"ARAFURA"	6,000	15th July	Shanghai, Moji and Kobe
"KALYAN"	9,144	22nd July	Shanghai, Moji and Kobe
"TANDA"	6,958	29th July	Shanghai, Moji and Kobe

All dates are approximate and subject to alteration without notice.

WIRELESS TELEGRAPHY FITTED ON ALL STEAMERS.

Passengers for Rangea must defray their own Hotel expenses at Singapore while awaiting the on-carrying steamer.

All cabin are fitted with Electric Fans free of charge.

Steamers on London and Australian Lines are fitted with Laundry.

Parcels measuring not more than 2 ft. x 3 ft. x 1 ft. will be received at the Company's Office up to NOON on the day previous to sailing.

For further information, Passage Freight, Handbooks, etc., apply to:-

MACKINNON, MACKENZIE & CO.

P. & O. Building, Connaught Road Central, HONGKONG Agents.

COMPANIA TRASATLANTICA DE BARCELONA,
SPANISH ROYAL MAIL LINE.

FOR MANILA, SINGAPORE, COLOMBO, ETC.

S.S. "Isla de Panay" 23rd March.

S.S. "Legazpi" 14th May.

S.S. "C. Lopez Y. Lopez" 5th July.

FOR YOKOHAMA, KOBE, MOJI & SHANGHAI

S.S. "Isla de Panay" 8th March.

S.S. "Legazpi" 29th April.

S.S. "C. Lopez Y. Lopez" 26th June.

The steamers of this Company are all classed 100 A1 at Lloyd's and are fitted with every modern convenience for the comfort and safety of the passengers. Stewards and Doctor carried.

For freight and/or passage apply to:-

BOTELHO BROG.

O. D. BARRETO, Ltd.

56 Central Avenue, E.C. GLANTON.

NOTICE TO SHIPPERS
AND PASSENGERS.

VESSELS DUE

FROM AMY	
Mar. 21	J.C.J.L.
22	J.C.J.L.
FROM NORTH CHINA	
Feb. 28	J.C.J.L.
29	C. N.
Mar. 1	T.H.K.
4	T Line
5	P. & O.
15	A.C.L.
FROM SINGAPORE	
Feb. 23	B. F.
Mar.	3
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27	B. F.
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FROM MANILA	
Feb. 21	B. F.
22	Ajax
23	Macdonald
24	Blair
25	Diomedes
26	Monkland
27	Petroleum
28	Adriatic
29	Merioness
30	Lycon
FROM CALCUTTA	
Feb. 21	B. F.
FROM JAYA	
Mar. 3	J.C.J.L.
4	J.C.J.L.
5	J.C.J.L.
FROM JAPAN	
Mar. 1	T.H.K.
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11	N.Y.K.
12	N.Y.K.
13	

6

WATSON'S CELEBRATED DRY GINGER ALE

Its unique "dryness" delightful aroma and rich flavour are features which give this beverage the IMMENSE POPULARITY it deserves.

It has been repeatedly declared by travellers, tourists and others, that WATSON'S DRY GINGER ALE is UNEQUALLED by any similar product throughout the World.

A. S. WATSON & CO., LTD.

AERATED WATER MANUFACTURERS.

THE NEW ORTHOPHONIC VICTROLA

Prices:

\$210 to \$700

less 10% cash discount.

S. MOUTRIE & CO., LTD.

Victor distributors.

Wm. Powell Ltd.

GOOD TASTE



BECTIVE SHOES FOR LADIES

EXCITING SHOES FOR LADIES
are made by expert craftsmen.
It shows just that essential
daintiness so vital in shoes of
refinement.

A black and white graphic for "PARTS RADIO SETS". The word "PARTS" is in a rectangular box at the top, "RADIO" is in a large circle in the center, and "SETS" is in a rectangular box at the bottom. The background features radiating lines from the center, suggesting a speaker or signal.

**LARGE
ASSORTMENT
OF
THE
BEST AMERICAN
AUDIO SETS
AND
ACCESSORIES
JUST ARRIVED**

THE SINGER CO. LTD.

KAIPING HOUSEHOLD COAL

In Lots of not less than 1/2-ton:—	
Delivered to Peak District (above Bowen Road),	\$24.00 per ton.
Delivered to Bowen Road and Lower Levels,	\$22.00 per ton.
Delivered to Kowloon,	\$20.00

THE KAILAN MINING ADMINISTRATION.

LAST NIGHT'S BALL.
DISTINGUISHED GATHERING
AT CITY HALL.
SOME NOTABLE FEATURES.

Although the celebration by local Scots and their friends of the memory of the patron saint, was belated, it was none the less characterised by the traditional hospitality and enthusiasm at the St. Andrew's Ball last night when the proceedings were graced with the presence of H.E. the Governor, Sir Cecil Clementi and Lady Clementi, Major-General C. C. Luard, Vice-Admiral, Sir E. Alexander-Sinclair and other distinguished representatives. As had been foreshadowed by the large attendance at the reel practices, the popularity of the Ball was as great as ever.

To the strains of the orchestra of the Hongkong Hotel the many couples danced on the floors of St. George's and St. Andrew's Halls which were fully occupied, the sitting out accommodation being no less patronised. The execution of the reels, lancers and other special and less specialised dances left nothing to be desired.

The excellently conceived decorations looked charming than ever with the light effects playing upon them and justified all the care which had been lavished upon them. The prevailing decorative scheme, blue and white, proved most effective. In the body of the hall of the Theatre Royal the scheme of decoration was in blue and white and a well-executed scene of Oban, the Chieftain's home, hung at the back of the stage.

The Chieftain's Speech.

When it came to supper in the Theatre Royal, and the official party was piped down, the chieftain, Dr. G. D. R. Black, addressed the gathering and extended to all in the name of the Society a hearty welcome. It was the first opportunity the Society had had of greeting H.E. the Governor since his welcome return to the Colony. It would, he hoped, be the first of many similar and kindred occasions.

It is a great pleasure to us to entertain our friends of other nationalities on festive occasions of this sort, said the chieftain, and I think it is a good thing for you to be with us at these times. It gives you an opportunity of seeing for yourselves how truly modest we really are. We as Scots, fully realise that all men are equal and if there are times when down in the bottom of our hearts we are a little more than equal it is only at a time like this that you have the opportunity of seeing how strenuously we strive to disguise this fact from the world. (Applause and laughter).

After thanking the committees for their hard work in co-operating in the arrangements for the Ball, the Chieftain said that they had met to do honour to the memory of the patron Saint of Scotland.

Much of St. Andrew's life was surrounded by legend but it was known that he was a heroic man who suffered death rather than betray principles which appeared to him as true and the spirit which inspired him was the spirit which had inspired the lives of those whose names adorned the pages of Scottish history.

I believe thoroughly in celebrating these national festivals, or national memorials if you wish, said the Chieftain, to hand down to our children and our children's children our glorious traditions and to keep alive the spirit which has made Scotland what she is, and has given her her place in the Empire and in the world.

In conclusion, the Chieftain again expressed to Their Excellencies and the other guests the great pleasure the Society felt in welcoming them and reminding them that the history of Scotland was now and had been for all time one with the history of the British Empire.

Hark the pibroch's martial strain,
See the Clan to Lothian Plain,
Scotland has her king again,
Welcome Royal George! (Applause).

The haggis was played into the dining hall with all the honours.

LAST NIGHT'S BALL.

NOTIFICATION.—The Exchange Buildings will be open till noon, the Stock Exchange will be closed during the four days.

“MISS” GOING?
PROBLEM OF HONGKONG
WAITRESSES.
NOW LOSING FAVOUR.
[By “Li Chung-yin.”]

Although it is partly correct to say that the Chinese waitress in Hongkong is a “product” of the strike—and the trouble is to all intents and purposes not over—it seems that lady attendants are already losing favour.

A few years ago, some enterprising people brought down a number of teashop girls from Canton but the scheme never took shape. After about a month or so of the strike, local restaurants which had lost their staffs obtained permission to employ women and girls instead. It was not long before practically every teahouse, middle-class restaurant, and Chinese cafe had a waitress or two. Really capable girls brought an immense patronage with the result that there was keen competition for services. Very good wages were paid but with the advent of the more genteel domestic into the business, rates began to fluctuate.

To-day there are about 14 establishments in Hongkong which find work for about 60 waitresses (in addition to the male staffs).

Long before China New Year, a rumour went round that the authorities would forbid the employment of waitresses as nearly all the strikers had returned and there was no shortage. Such did not come to pass. Other events followed and it has now been announced that a number of Wanchai teahouses have mutually agreed to save trouble and on their own expense by dispensing with their female employees.

Wages ranged from \$1 to \$3 a day, in addition to tips (nothing round, on fairly long hours, but on very light work.) It is difficult to say exactly what class of girls has been attracted but the average income would exceed that of professions in which the members have to go through a course of systematic training.

Practically every day of the week sees a skit or two in the vernacular papers. It may be that the Chinese temperament can only look on the waitress askance. Generally speaking, no concession has been made that Oriental concubinage will one day compete with the sterner sex for work.

However, other reasons have led to the thin end of the wedge being inserted at Wanchai. There was a case, if I remember rightly, in which some sordid facts were brought out about a waitress who had left her husband some years ago. It was not her return that the man sought so much, as she openly said that he was ugly. Rather, he may have persisted in his attentions as he knew that his erring spouse was in funds and therefore in a position to buy him off. Ultimately, it seems, rowdies were introduced by both sides, scrap followed and the police were called in. This sort of thing was of no use to the master boughnecks who were her personal friends.

Many other similar instances could be chronicled but they are of similar nature. Wanchai has taken the lead but others have not followed suit. One teahouse in Queen's Road Central is still going an enormous turnover because it has the biggest and prettiest staff of waitresses. There, it is still possible to turn round and say the Chinese equivalent of “Miss,” feeling certain that the girl's request will be answered by a smile. The favourite slogan for tipping (to tremble the hand) is also believed to have originated in that shop.

Notice has been given by the Canton Tea-House Association that, by the 1st of October, all waitresses in the

Notice has been given by the Santon Harbour office that, owing to breakdown of mechanism, the fog-gong at Sampsonchow lighthouse is out of commission. Pending repairs, a bell will be sounded at intervals of two minutes during foggy weather. The bell, being small size, mariners are warned to navigate the vicinity with care.

UNIQUE CORONATION

BRILLIANT CEREMONY IN KASHMIR.

GLITTERING CAVALCADE.

(Reuter's Agency.)

Delhi, Feb. 26.

There was a most brilliant and very impressive State procession in the streets of Jammu on the occasion of the Coronation of the Maharajah Hari Singh. Thousands of spectators were enchanted with the magnificent display of colour, in which gold predominated.

Hari Singh was clothed in robes of gold, with a yellow turban, flashing priceless diamonds, and the historic State jewels. The robe of the magnificent elephant was covered with gold trappings of a most costly design and exquisite finish.

Excited crowds constantly cheered His Highness as he passed in the midst of a glittering cavalcade of elephants, cavalry, artillery, and infantry, besides others Ruling Princes and high officials.

After the priest had placed the sacred mark of Coronation on his forehead Hari Singh seated himself on a golden throne placed over a stone which has been in the same position since the Kashmir dynasty was founded. The throne was mounted on a large marble platform placed on a rich gold crimson carpet, with a canopy of the same material, and supported by golden posts.

The notables then made obeisance, offering gold coins on silk handkerchiefs.

The Maharajah made grants of land, conferred honours, and made proclamation announcing boons and concessions to his subjects. The costumes of the Ruling Princes present were indescribably magnificent. The Maharajah of Patiala, for example, wore jewels worth about £200,000.

AIR SERVICE.

PLEAS FOR A SEPARATE MINISTRY.

(British Wireless Service.)

Rugby, Feb. 26.

Before last night's debate on the air estimates began, the Prime Minister, in answer to Mr. J. Ramsay MacDonald, said that, in accordance with the policy of successive administrations, the Government had no intention of re-opening the question of maintaining a separate air arm and air ministry. The Government decided to pursue the organisation of imperial defence on the existing basis of three co-equal services viz., Navy, Army, and Air Force.

Mr. Baldwin added that they were convinced that the way to secure higher co-operation in defence machinery in the interests of efficiency and economy lay in combined action between all three through the machinery of a committee of all.

In a subsequent debate the question was again raised by speakers on both sides of the house, and the suggestion that the Air Ministry should be merged within a new ministry of defence was advanced. The Air Minister, Sir Samuel Hoare, conveyed to the Cabinet arguments advanced in support of his proposal, and remarked that it was obvious from the debate that there was a growing feeling on all sides that there ought to be much closer co-operation between the three services than existed at present.

He believed that the best line of advance was to ensure that every great question of defence and strategy should first of all be considered by the chiefs of staffs collectively.

Referring to the proposal that there should be an imperial conference for discussing air questions common to the Empire as a whole, he said he would certainly bring up the question of air policy at the October meeting of the Imperial Conference, and would see that air questions had a prominent place. He denied that the ground personnel of the Air Force was in excess of flying personnel, and stated that the proportion of qualified pilots in flying training was larger than that of any other country, and the Air Force had to its credit twice as many flying hours.

NATIONAL DEBT.

COMPREHENSIVE REPORT PROMISED.

(British Wireless Service.)

Rugby, Feb. 26.

The Committee on national debt and taxation, under the Chairmanship of Lord Colwyn, which was appointed two years ago, completed the taking of evidence in December and is now engaged in drawing up a comprehensive report.

GREEK AIR FORCE.

MASTER OF SEMPHILL TO REORGANISE.

BRITISH ENGINES TO BE USED.

(British Wireless Service.)

Rugby, Feb. 26.

Colonel the Master of Semphill has arrived in Athens to undertake the task. It is stated, of reorganising the Greek air force. He is well known not only as a pilot but also as an aircraft expert. Recently in extremely bad weather he flew a light aeroplane from London to Dublin and back. He was head of the mission which went to Japan to re-organise and train the naval air service of that country, and for his work he received high Japanese honours.

In the reconstitution of the Greek air force British engines are to be introduced, notably a Napier Lion of 450 horse-power, which is now used extensively in the British air force and with which was equipped the machine flown by Major Franco, the Spanish pilot, on his flight across the Atlantic to South America.

LEAGUE COUNCIL.

BRITISH POLITICAL PARTIES ANXIOUS.

(British Wireless Service.)

London, Feb. 26.

Sir Austen Chamberlain's speech at Birmingham has added anxiety to all the parties at Westminster in view of the forthcoming meeting of the Council of the League at Geneva, symptomatic with which notice has been by the Conservative, Sir William Lane Mitchell, who with all if it is the Government's policy to support the admission of Poland to the Council.

Meanwhile a letter signed by six Conservative M.P.'s appears in the "Times" expressing the conviction that an addition of new permanent members, except Germany, without more mature consideration than has yet been possible, would be unjustifiable to the signatories; strongly deprecated forcing a hasty decision on this vital issue; and asks the Government, without prejudice, that apart from any action it takes in September, to oppose discussion at the March meeting.

The feeling abroad on the subject is reflected in the fact that the Chinese Government has indicated in various European Capitals that they intend to apply for a permanent seat on the Council if the question of new members, besides Germany, is raised at the March meeting.

While Norway also has officially intimated the view that only the German candidature should then be dealt with Madrid's Foreign Minister, writing to the newspaper "La Razón," while supporting Germany's candidature, emphasises Spain's intention to pursue the application for a permanent seat, which dates from 1922.

POLAND'S CLAIM.

Warsaw, Feb. 26.

On the occasion of the first reading of the Bill ratifying the Locarno Pact, the Premier, Count Skrzynski, in a speech declared that for Poland the practical interpretation of the spirit of Article IV of the Pact must mean her admission simultaneously with Germany to a permanent seat on the Council.

Germany Worried.

Berlin, Feb. 27.

Count Skrzynski's announcement is sharply criticised by the newspapers. Political circles are of opinion that the matter must now be settled at Geneva in March and cannot be allowed to rest until the September session of the League.

It is asserted in all quarters that Dr. Lüthi and Dr. Stresemann will undoubtedly withdraw.

Germany's application for admission to the League if the Polish claims are admitted in March.

Question in Commons.

London, Feb. 26.

The Prime Minister will be asked in the House of Commons on Monday: "In view of the growing fear in the country that an attempt may be made at Geneva to effect extensive permanent changes in the League Council, what instructions are being given to the British delegates at the Geneva Assembly?"

Sir Austen Chamberlain is discussing on Monday with the League Parliamentary Committee the proposed increase of permanent seats on the Council.

U.S. TAXES.

PRESIDENT SIGNS NEW BILL.

(Reuter's American Service.)

New York, Feb. 26.

President Coolidge has signed the Tax Reduction Bill cutting next year's taxes by \$578,000,000.

INDUSTRIES FAIR.

BUYERS FROM ALL OVER THE WORLD.

(British Wireless Service.)

Rugby, Feb. 26.

The business done in sections of the British Industries' Fair at London and Birmingham is reported by the "Times" as having been extremely large. The "Times" says that the results generally indicate the decided movement in the direction of improved trade. The outstanding feature has been the number of inquiries and orders placed by representatives of distributing houses overseas and the attendance of visitors has greatly exceeded anticipation.

The journal adds: "There are very few countries that have not been represented by buyers. The visitors have come from the Dominions, all parts of Europe, the United States and South America. Business houses in China and Japan have sent their representatives, as well as firms in Russia, the Philippines and Iceland."

"The result has been the opening of many new avenues for business in different parts of the world. The British Dominions have been prominent in trading operations, and in spite of the tariff duties, British goods have appealed successfully to the representatives of American houses."

DUTCH POLITICS.

LIMBURG UNABLE TO FORM A CABINET.

(Reuter's Service.)

The Hague, Feb. 26.

Contrary to expectations Dr. Limburg has informed the Queen that he is unable to form a non-Parliamentary Cabinet and requested Her Majesty to relieve him of the task.

[A cable of January 22 stated: The Ministerial crisis is still unsolved; De Heviser having failed. The Queen has now asked Dr. Limburg, the ex-Liberal Democratic Deputy and a well-known authority on the subject of international law, to endeavour to form an extra-Parliamentary Cabinet. Dr. Limburg is considering the request.]

STOCKTAKING.

OPENING AT IMPERIAL CONFERENCE.

(British Wireless Service.)

Rugby, Feb. 26.

The newspapers anticipate that the October meeting of the Imperial Conference will afford an opportunity for more than usually comprehensive Empire stock-taking.

It is stated that one of the many subjects that will come under review will be that of providing means whereby closer consultation between the Imperial and the Dominion Governments on foreign affairs may be secured.

BOXER INDEMNITY.

SUGGESTED USE OF FUNDS.

(Reuter's Service.)

Peking, Feb. 26.

In anticipation of Lord Willingdon's arrival at Peking, a number of prominent Chinese here have organised an association with the object of using part of the British Boxer Indemnity for railway construction, the revenue from which, in turn, to be devoted to educational purposes.

SIR F. LLOYD.

DISTINGUISHED GENERAL'S DEATH.

(British Wireless Service.)

Rugby, Feb. 26.

The death occurred this morning at the age of 73, after a long illness, of General Sir Francis Lloyd. The deceased had a distinguished military career. During the war he commanded the London district, and was afterwards food commissioner for London and home counties.

It is not sufficient that a man simply owes a lot of money. You have got to show that he has got the means to pay.—Judge Moore.

EXONERATED.

VERDICT OF MARINE INQUIRY.

TO-DAY'S FINDING.

Rugby, Feb. 26.

"Kweiyang" and Captain W. G. McKenzie ("Human") were recalled to give evidence before the Court of Inquiry (at the resumed hearing) this morning into the grounding of these two steamers in the Hainan Straits, on February 1 and 3, respectively.

Lieut.-Com. G. F. Hole, R.N. (Harbour Master), presided. Other members of the Court were Lieut.-Com. L. G. Addison, R.N., D.S.C. (H.M.S. "Despatch"), Captain E. Holmes (s.s. "Telemachus"), Captain P. R. G. Cumming (s.s. "Mausang"), Captain E. Walker (s.s. "Hahlong").

Mr. G. S. Hugh Jones (instructed by the Imperial Merchant Service Guild) appeared for Captain W. G. McKenzie of the s.s. "Human."

Mr. J. A. Gordon Lennox (instructed by the China Coast Officers' Guild) appeared for Captain W. G. McKenzie of the s.s. "Human,"

Captain McKenzie attributed the grounding of his ship (1) to striking an uncharted shoal in the first place. [After this he went astern for about 20 minutes, covering about 1½ miles when he grounded the second time on the edge of a reef shown on the chart]; (2) to the ship not answering her helm when going astern.

Captain Martin said that he was aware that there was a reef in that locality that had once been recorded but had since been expunged. Captain McKenzie had not heard of it till informed by Captain Martin; the President observed: "Evidently this reef has formed again."

Both captains were exonerated. The verdict stated, inter alia, that Captain McKenzie was not guilty of neglect or carelessness. Captain Martin was right in going to the assistance of a ship in distress and he could not be blamed for the grounding.

EXCHANGE.

Hongkong, 27th February, 1926.

On London.

Bank: Wires ... 1/2-1

On demand ... 1/4-1/2

30 days' sight ... 1/4-1/2

4 months' sight ... 1/3-1/4

Documentary, 4 months sight 1/3-1/4

On Paris.

On demand ... 1/2-1/4

1/2 days' sight ... 1/2-1/4

1 month's sight ... 1/2-1/4

On Berlin.

On demand ... 1/2-1/4

1 month's sight ... 1/2-1/4

On New York.

On demand ... 1/2-1/4

1 month's sight ... 1/2-1/4

On Bombay.

Wires ... 1/2-1/4

On demand ... 1/2-1/4

1 month's sight ... 1/2-1/4

On Calcutta.

Wires ... 1/2-1/4

On demand ... 1/2-1/4

1 month's sight ... 1/2-1/4

On Singapore.

Wires ... 1/2-1/4

On demand ... 1/2-1/4

1 month's sight ... 1/2-1/4

On Manila.

Wires ... 1/2-1/4

On demand ... 1/2-1/4

1 month's sight ... 1/2-1/4

On Shanghai.

Wires ... 1/2-1/4

On demand ... 1/2-1/4

1 month's sight ... 1/2-1/4

On Yokohama.

Wires ... 1/2-1/4

On demand ... 1/2-1/4

1 month's sight ... 1/2-1/4

On Hongkong.

Wires ... 1/2-1/4

On demand ... 1/2-1/4

1 month's sight ... 1/2-1/4

On London.

Wires ... 1/2-1/4

On demand ... 1/2-1/4

1 month's sight ... 1/2-1/4

On Paris.

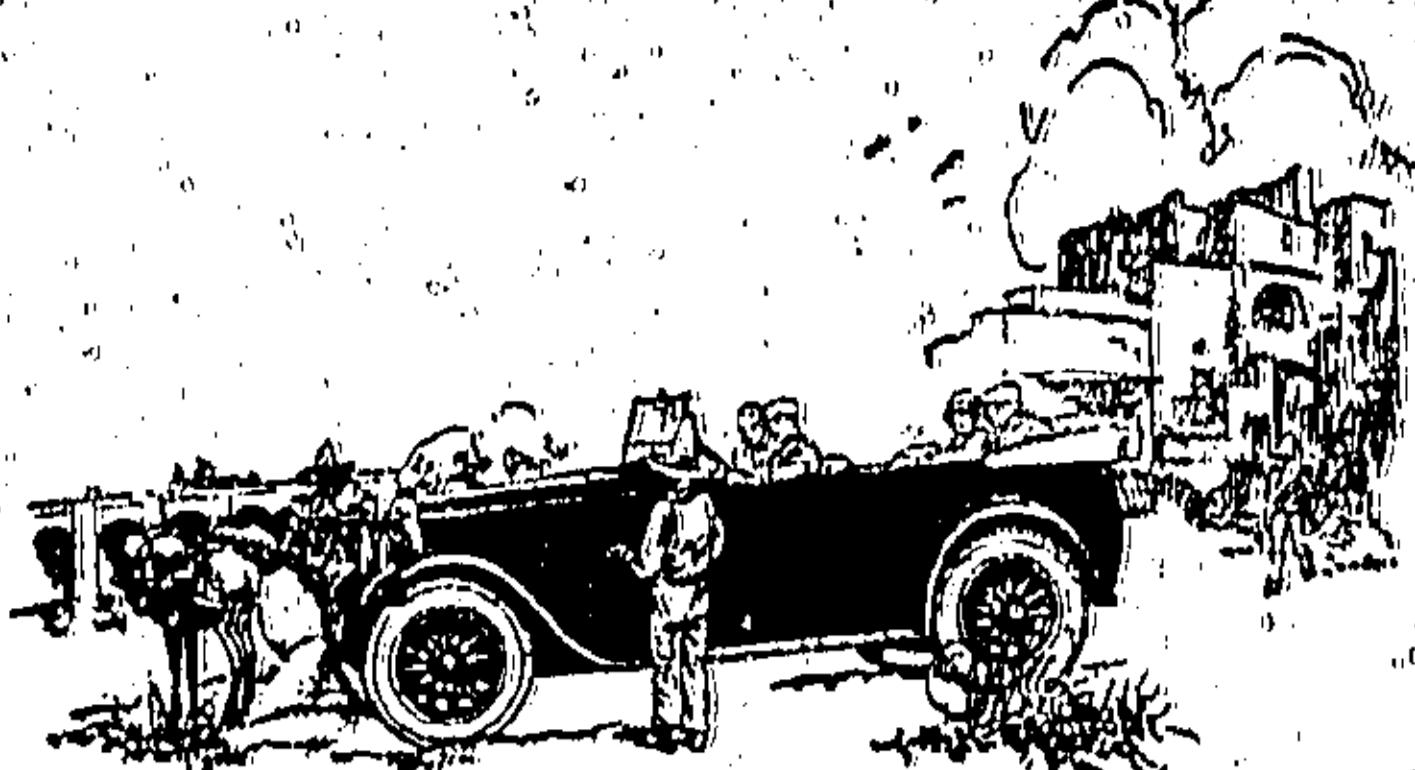
Wires ... 1/2-1/4

On demand ... 1/2-1/4

1 month's sight ... 1/2-1/4

On Berlin.

LOCAL AND GENERAL.



WHEN BETTER AUTOMOBILES ARE BUILT
BUICK WILL BUILD THEM

Again

Buick
has built
a better
Automobile

SEE IT AT
HONGKONG & KOWLOON TAXICAB CO., LTD.
BUICK SHOW ROOMS.

G. FALCONER & CO. (HONGKONG) LTD.
WATCHMAKERS & JEWELLERS
DIAMOND MERCHANTS
Union Building (Opposite G.P.O.)

Agents for:—ADMIRALTY CHARTS.
ROSS'S BINOCULARS and TELESCOPES,
KELVIN'S NAUTICAL INSTRUMENTS.
ENGLISH SILVERWARE, direct from Manufacturers,
High Class English Jewellery.

THE RITZ
CATERERS

Meals at all hours from 8 a.m. to 12.00 midnight.
Now serving.....Special \$1.00 Tiffins.
Morning And Afternoon Teas. Good Assortment
of Fancy Cakes
Wedding and Christening Cakes to Order
Only the best food and wines served
Telephone:—C. 2336 NOWELL B. WHITE,
Proprietor.

THEATRE ROYAL

HONGKONG A. D. C.'S
GREAT PRODUCTION
"IF"

EVENING PERFORMANCES:

March 2nd, 3rd, 5th & 6th at 9.15 p.m.
Thursday, 4th March, Matinee only at 4.30 p.m.

Booking at ANDERSON'S

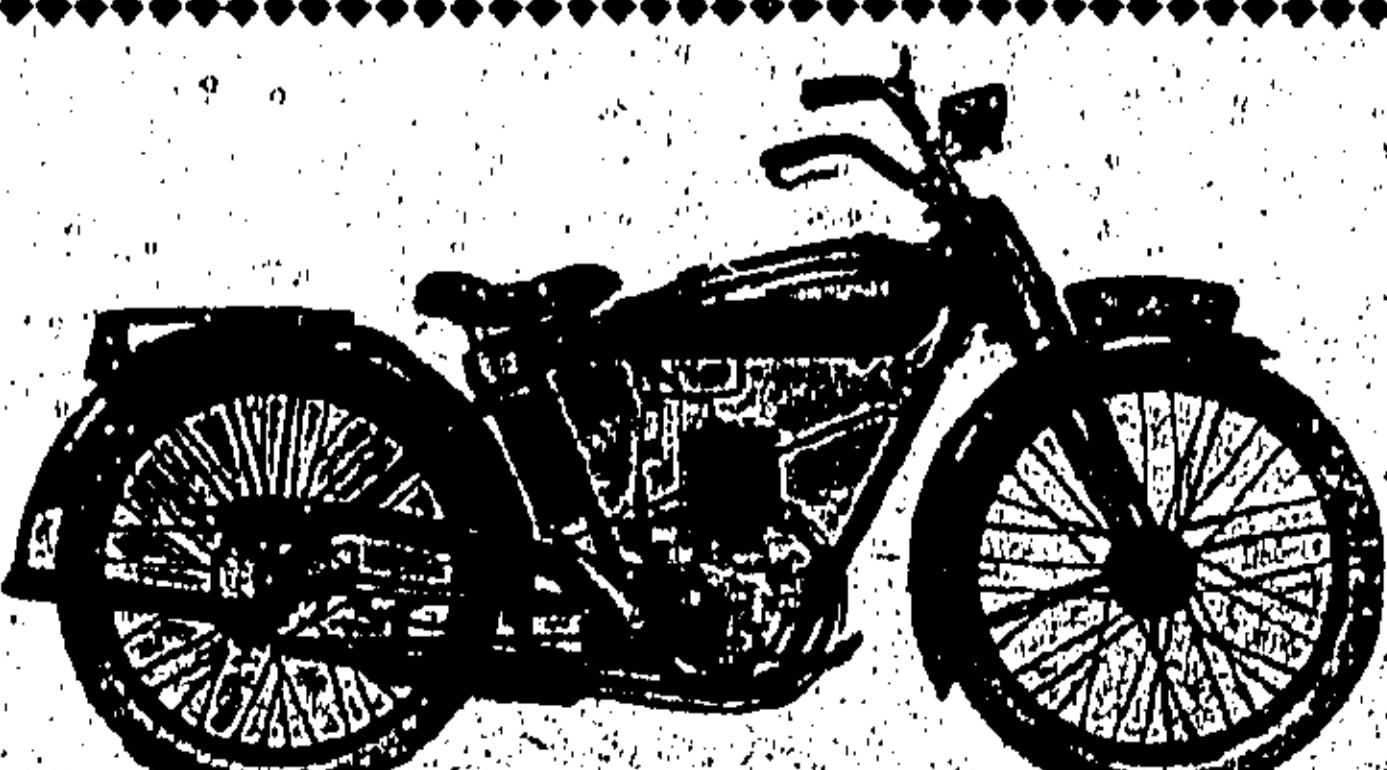
Prices \$3, \$2 and \$1.

CAMPBELL MOORE & CO.

LADIES & GENTLEMEN'S HAIR DRESSERS.

The Oldest Hair Dressing Saloon in the Colony.
Established 1876.

19, Queen's Road Central, 1st floor.



3 H.P. MOTOR CYCLE \$425
2 H.P. MOTOR CYCLE \$290
Sold on Easy Terms

LEYSECO CHINA CO., LTD.
Phone C. 1221.

6, Des Voeux Road C. Bank of Canton Building.

The new buildings of the
Dioscesan Boys' School are to be
opened on Monday, March 8.

The concert party of the Blue
Funnel Steamer, "Hector," gave
an entertainment last week in
Shanghai. A collection was made
for the funds of the Sailor's War
Memorial.

Under the heading "An Im-
provement," the "Straits Echo" re-
ports that the mail train from
Kuala Lumpur was only 1 hour
and 7 minutes late in arriving at
Penang on Wednesday morning.

Comparative figures supplied by
the acting Registrar, Imports and
Exports, show that last month the
total imports to British Malaya
were valued at \$87,905,000, an ex-
cess of \$22,568,000 over the im-
ports in January, 1925. The value
of January exports was almost
double that of those for January,
1925, the figures being \$144,094,000
and \$71,439,000 respectively.

Confirming predictions that
Philippine embroidery trade in the
United States would improve after
the Christmas season, the Manila
Bureau of commerce and industry
has received not only reports of
advancing prices on this product
and greater demand but also more
inquiries from firms who desire
connections with local exporters
and dealers.

Buttonholes are now being
extensively made of rubber. The
flowers are so life-like that unless
they are closely examined it is
impossible to tell that they are
not real blossoms. The most
popular form is a bunch of
violets guaranteed to stand any
weather, from sun to snow, with-
out fading. These violets are so
realistic in shape, colour and per-
fume that no one, at a casual
glance, could tell they are imitation.
Each violet has a yellow
centre, each curled leaf a faint
network of lines. Roses which
smell as sweet and look as fresh
and as full of colour as though
they were blossoming in a garden
on midsummer's day are another
remarkable rubber product.

SOCIAL AND PERSONAL.

Mr. A. K. Linton of the Mercantile
Bank, London, is on a visit to
Singapore.

H. E. Sir Laurence Guillemard
has consented to become Patron
of the Singapore branch of the
Royal Society of St. George.

A re-union dinner of the Hong-
kong University graduates of
Singapore was held last Saturday
at the China Restaurant, 36, Sago
Street.

Sir Charles Eliot, on arrival at
Singapore, told press representa-
tives that he was on a private
mission and had nothing to say for
publication.

Mr. and Mrs. John Taylor, aged
102 and 101, said to be the oldest
married couple in the country,
spent a quiet Christmas at their
home, Hillside, Green Street,
Green, near Farnborough, Kent.

Sigmar Mussolini now holds the
following appointments:—Chief of
the Government, Prime Minister,
Secretary of State, Minister of
the Foreign Office, Minister of
War, Minister of the Navy and
Minister of the Air Service.

For the 17th year in succession
the King sent to Mr. F. N.
Churrling a donation to cover
the cost of one of the teas to 700
hungry men and women given
every Sunday at the Great Assem-
bly Hall, Mile End Road, E.

Mr. H. F. Lawson of the Scottish
Union Insurance Co. has left
Shanghai for home. Mrs. and Miss
Lawson will follow him in the
course of a week or two. Mr.
Lawson has represented his Com-
pany in the Far East for upwards
of 12 years, but has been in failing
health for the last year or two.
Mr. and Mrs. Lawson expect to re-
side in England with their son and
daughter.

The Chinese Chamber of Commerce,
Singapore, was recently at
home to Dr. Lim Boon-keng, and
there were present Messrs. Tan
Kah-kee, Lee Kong-chuan, Lim
Chee-gee, Loke Yan-kit, Low
Chin-heng, Ong Thye-gee, Lim
Teh-chye, Tan Bum-thiam, and
Lee Wee-nam, who presided
over a lecture on the educational system
of China. The lecture was delivered by Dr.
Boon-keng, and at the close of
the meeting it was decided to raise
a fund to help in establishing a
Department of Medicine in the
University of Amoy.

Shareholders in the China
Light and Power Company are in-
formed that the final call of \$1 on
shares has been postponed from
March 4 to June 4.

Citizens of Cebu province will
hold their annual fair and exposition
the early part of April in the
provincial capital. Every town in
the province will have industrial
and agricultural exhibits at the
fair. Balls, side shows, parades,
fireworks, a military contest and
band concerts will be special
features. Tourists and others de-
siring to visit the fair will find
that Cebu has splendid hotel ac-
commodations, several garages, a
radio service and many other con-
veniences. It is considered the
"Queen City of the Southern
Islands."

News is just to hand that the
Indian Government has granted
the necessary authority to the
directors of the Great Indian
Peninsula Railway for the carrying
out of an extensive main-line
electrification programme, for
which the whole of the orders for
plant and machinery required are
to be placed in England. It is
estimated that the scheme will in-
volve the sum of \$5,000,000. It is
now in the hands of a firm of con-
sulting engineers, and involves the
design of consulting engineers, and involves the
design of

advancing prices on this product
and greater demand but also more
inquiries from firms who desire
connections with local exporters
and dealers.

Buttonholes are now being
extensively made of rubber. The
flowers are so life-like that unless
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out fading. These violets are so
realistic in shape, colour and per-
fume that no one, at a casual
glance, could tell they are imitation.
Each violet has a yellow
centre, each curled leaf a faint
network of lines. Roses which
smell as sweet and look as fresh
and as full of colour as though
they were blossoming in a garden
on midsummer's day are another
remarkable rubber product.

The cost of dying is increas-
ing in Soviet Russia. Owing to
the scarcity of suitable wood and
dyeing materials, coffins have ad-
vanced in price in six months by
25 per cent., while owing to the
congestion in cemeteries the price
of graves has gone up 25 per cent.

Natural flowers are so prohibitive
in cost that Russians have taken to
artificial wax or metal floral de-
signs as tokens to the dead. It is
cheaper for Communists to do
than any other class because they
usually are interred in the plainest
of pine board coffins. Not only
does the state defray the cost of
their burial, but usually they get
free graves.

Over \$1,800 was realised dur-
ing the past quarter by the sale of
waste paper from L.C.C.'s offices,
old metal and obsolete stock.

The total exports of apples
from Canada this season down to
December 17 were 677,288 barrels,
12,065 half-barrels, and 466,549
boxes, as against 712,625 barrels,
1,356 half-barrels, and 441,657
boxes for the same period in 1924.

There has recently been
added to the shelves of the Tokyo
Imperial University library a
number of volumes containing
phototype reproductions of some
of the most important writings of
Emanuel Swedenborg. The books
have been presented by the
Swedenborg Society of London.

Paris has decided to permit
her lamp posts to be used for
advertising purposes, but will not
let them be disfigured. In voting
to authorise the project to sign
a contract for 1,000 posts to carry
advertisements, the municipal
council made the conditions that
the signs must be "artistic" and
must not be placed on streets that
have special historical or senti-
mental associations.

At the end of last year, state
the Kenchō authorities, there
were in Kobe 1,157 foreign com-
pany or firm clerks, including 235
British, 129 Germans, 98 Ameri-
can and the rest mostly Chinese.
The greater part of the local
Chinese workers were barbers
(400), tailors (222) and painters
(125), while there were recorded
54 Russian watch or cloth pedlars.
The last figures showing a remark-
able decrease. The number of
Chinese piece-goods pedlars also
decreased very much, there being
only 11 at the year-end. Among
the foreign residents in Kobe were
3 German doctors, 7 Russian
musicians, 3 dancing masters and
18 showmen (17), etc. The
Kenchō recorded 108 foreign resi-
dents "out of employment," in
whom 23 were Russians, 17
Chinese, 14 Americans, 4 Aus-
tralians, 3 Britishers and 3 Dutch-
men.

GREEN ISLAND CEMENT CO., LTD.

BEST PORTLAND CEMENT

SHEWAN, TOMES & CO.

General Managers

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Description.

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Telephone C. 781.

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Radiant heat in
the home

The Electric Fire is the only one quite
free from dust, dirt, smoke and fumes;
it can be placed anywhere in the room
just where convenient to you and where
the warmth is most effective.

It is ready for use at any time; in your
bedroom in the morning, at breakfast, and
whenever you want bright cheerful heat
quickly.

The Electric Fire springs into cheerful
warmth at a touch of the switch.

Interesting leaflets about Electric Radiators
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Show Room, 62 Nathan Road, Kowloon.

Phone. N. 6. K. 6/7.

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DERBY DAY

TUESDAY, 2nd MARCH.

CARNIVAL NIGHT

Special Dinner

Dansant

(Fancy or Evening Dress Optional)

THE JAZZ ORCHESTRA

WILL BE IN ATTENDANCE

TABLES FOR ABOVE MAY NOW BE BOOKED

THE HONGKONG & SHANGHAI HOTELS LTD.



ENGINE TROUBLE.

Men, like motor-cars, are liable to
engine-trouble. Through lack of
sufficient exercise, indolent eating
and drinking, neglect of one kind or
another, the internal machinery gets
out of order and then the trouble
begins.

Young machinery is clogged; if you
are asthmatic, liverish, bilious, had
a cerebral headache, "blue" just try a
little dose of Pinkette to-night and
you'll be in perfect working order in
the morning. Chemists sell Pinkette
in 60 cent. a vial, post-free from Dr.
Williams' Medicine Co., 60, Kiang-
Road, Shanghai.

"CHINA MAIL" SPORTS PAGE

FINAL SELECTIONS WITH THE "ASHES."

TIPS FOR RACES ON MONDAY.

COLLECTIVE COMMENT.

[By "Patrol"]

Friday night. Several factors prevent the possibility of giving anything like a tabulated list of selections for Monday's races. The early publishing hour forbids a review of winding-up gallops to-morrow (Saturday) morning and on Sunday, but there is still more important bearing.

The Chater string will be sent out on Saturday. Their names may cause decisions to be changed regarding the events, for Derby griffins. Then Mr. B. F. Beith (with his partner Mr. Lemarchand, better known as "Mr. Flash") is due to arrive in time to watch the performances. Mr. Beith owns Local Option and has an interest in Grey Morn. Where other "old" ponies start will be governed by the chances of avoiding opposition with such speedy runners. Of the class which usually provides the most surprises—the subscription griffins—there is also an element of uncertainty. Total Abstinence, on form, is good enough to beat any other sub., from the shortest to the longest distances. Some say that he is not quite off the mark. Those who are sweet on him reply that his first $\frac{1}{2}$ mile (of a $\frac{1}{2}$ miles gallop, in 3 mins, 18 secs) was done in 1.08 and the first $\frac{3}{4}$ mile in 1.37. In the "outside market" he is rated to be even better than all of the class above him, with the possible exception of three or four.

A number of subs. and griffins are entered in races for old ponies—some with allowances and others without. In view of the foregoing, punters will have to take the various points into consideration. My submissions are based on honest opinion and are made at a time when conditions have to be, at best, a rough guess. Should anything material happen in the interval, I will endeavour to do what is necessary in the first edition of Monday.

[For publishing hours, etc., please refer to notice elsewhere in this issue.]

Who's Who.

That bit of the course from the Golf Club to the 5 furlong post was rather soft but elsewhere there seems little cause for complaint. Should there be no rain to-night, the grass track (closed this morning) was to have been open for Saturday.

Of the performers at regular meetings—whether entered at this annual or not—the following are "out" of action: viz.—Dolatara Dahlia, Gymp, King of the Plains, Gypsy Love, and Prince Regent and Chicago are unlikely to face the starter.

For the various Jardine stables, Mr. Maitland will be riding such ponies as Local Option, Mr. Pollock will be on Salliga, Mr. Dupree will guide the "rivers" and "grasses," and Lt.-Com. Thompson will be jockey for the Dyer & Beith string (including Grey Morn and Total Abstinence).

Mr. Moller and Mr. McBain will do duty for Sir Paul; Mr. Haimovitch for Mr. Dynasty, and Mr. Roda; Mr. Sokoloff for Messrs. Toeg & Priestley; Mr. Dallas for the Dunbar interests.

At this moment, the only good thing seems to be in the Garrison Cup (7th race, for subs. of any season, penalties for winners). Presuming that Total Abstinence does not go here, Loch Rannoch ought to win in spite of his 10 lb. penalty. However, there may be better "certainties" when the numbers are actually up.

Anything might win the Wong-wei-chong Stakes (1st race). Mr. Moller has been excelling Sheri Khan II and this sturdy, little one should not be allowed to run loose.

After Total Abstinence the best subs. are thought to be Home Call, Dobbins, the Golden Pheasant and Beacon Dahlia. If they all start in the Valley Stakes (4th race)—the biggest for this class on the first day—and this is improbable, I should fancy the first two with a preference for the one that had a better jockey.

Some Old Friends.

Previously I stated that Local Option was very fit. I adhere to that view and think that he is better than Salliga at the moment, notwithstanding the sensational defeat of the 1925 champion in the last race of the extra season.

On the other side of these two and Grey Morn, there are Spotted Sand, The Regent, and September. Here I should mention that there are two events for ponies which have raced during the extra season, viz., the Chater Cup (8th race) and the Kalgan Plate (11th race). Should Spotted Sand not come up against one of the big three he ought to

AUSTRALIA'S CRICKET TEAM

KELLEWAY INCLUDED?

Sydney, Feb. 12.

It is reported that C. Kelleway has arranged to go to England with the Australian Test team and will sail on the "Ortranto" on March 3. The Australians are to spend ten days in London before playing the first match.

Report Confirmed.

Later.

It is confirmed that Kelleway will accompany the Australian cricket team to England.

Sailing Dates.

Melbourne, Feb. 9.

The Australian team of "Test" cricketers go to Tasmania on February 26. They will play at Launceston on February 27, March 1, March 2, and at Hobart on March 4, 5 and 6. They will return to Melbourne on March 7, and entrain for Perth on March 8 after a luncheon by the Victorian Association.

PISTOL MATCH.

Hongkong Police defeated H.M.S. "Ambrose" in a friendly pistol match at the Kennedy Road range yesterday, by 59 points. Scores:—Police: Ritchie 143, Wynne 141, Saunders 136, Carey 134, Wharn 135, Roberts 113—total 785.

"Ambrose": Mitchell 197, Stark 135, Neilson 131, Com. J. G. Bower 123, Green 104, Deathridge 96—total 726.

Photo by "Huntsman."

A snapshot of the Fanning hounds, with the Masters and whippers-in, taken at Kwanti, near Fanning, in the New Territories.

SIM SHIELD.

HOME RUGGER.

RESULTS AHEAD OF THE MAIL

INTER-HOSPITAL CUP.

(via Colombo.)

Latest rugby union results are:

Inter-hospital cup, second round: Guy's 13, Middlesex 3, at Richmond (Feb. 9); St. Thomas' 22, University College 3, at Richmond (Feb. 12).

Feb. 10.—Bridgend 12, Swansea 12.

LAWN BOWLS.

BRITISH TOUR IN NEW ZEALAND.

THE LAST MATCHES.

(via Colombo.)

The last matches in the tour of the British lawn bowls team, resulted:—

Wellington (N. Z.)

Feb. 10.—Wellington 166, Britain 166.

Feb. 11.—Britain 168, suburban clubs 146.

Feb. 12.—Britain 171, combined clubs 127.

Feb. 13.—Britain 184, Wellington Club 143.

As the lawn tennis finals at the United Services Recreation Club, Kowloon, cannot be held to-day, the "at Home" is postponed until a date to be fixed.

TIPS FOR RACES ON MONDAY.

COLLECTIVE COMMENT.

[By "Patrol"]

CRICKET NOTES.

COMMENT ON LOCAL LEAGUE.

FACTS AND FIGURES.

[By Sentinel.]

years, especially the Infantry Company, have in their ranks some of the best players in the Colony and not a few who have proved their worth in interport matches. E. F. Stewart, who did well in the last interport match at Shanghai, has gone to Manila, and but for this the combination would be still stronger. Stewart's figure will be greatly missed as he is good all-round and is booked for even bigger things.

* * *

BATTING AVERAGES.

Division I

Eng. Lt. C. R. P. Bennett (R.N.)

Major Hatterley (R.N.)

C. R. P. Bennett (R.N.)

E. F. Stewart (R.N.)

Mid. Stephenson (R.N.)

H. Owen Hughes (R.N.)

G. R. Sayer (C.S.)

E. J. R. Mitchell (R.N.)

A. H. Madar (R.N.)

Capt. A. H. Madar (R.N.)

N. B. Kitchell (R.N.)

A. H. Madar (R.N.)

A. H. Madar (R.N.)

E. J. R. Mitchell (R.N.)

F. G. Macaskill (R.N.)

O. I. Iamai (R.N.)

F. E. Lawrence (C.S.)

Capt. Bridgland (R.N.)

T. D. E. Pandore (R.N.)

S. B. Spillet (S.S.)

W. M. Gittens (C.S.)

A. C. K. Hawkins (C.S.)

T. H. King (P.)

A. K. Lee (K.)

Mid. Simms (N.)

R. G. Robertson (P.)

L. T. Ebury (N.)

A. K. Macaskill (R.N.)

F. W. Howell (K.)

A. R. F. Raven (K.)

J. Hall (R.N.)

Capt. Boixian (P.)

D. B. G. Nicholson (R.N.)

A. E. Arculli (P.)

F. Baker (C.S.)

Lt. Sillito (N.)

F. Goodwin (K.)

C. W. Lam (P.)

Capt. Alfree (S.)

Sgt. Jones (R.E.)

T. D. E. Pandore (R.N.)

A. K. Lee (K.)

A. K. Macaskill (R.N.)

F. W. Howell (K.)

A. R. F. Raven (K.)

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T. D. E. Pandore (R.N.)

A. K. Lee (K.)

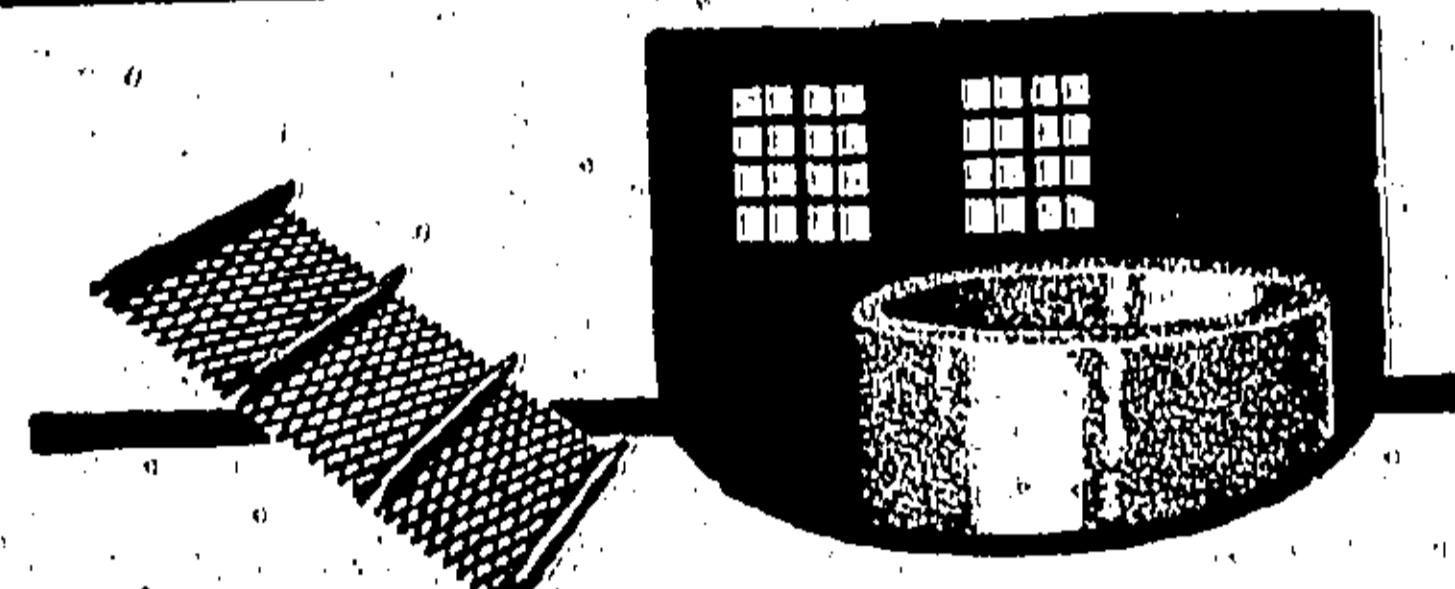
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Information for the 1926 issue

of the

DOLLAR DIRECTORY.



People and Events in the News of the World



Always on the alert for something new, women now are imitating savages of the African jungles. Note the latest in haircuts, the "barbarian bob," which is made to appear wilder by wearing huge earings with it.



A new portrait of Lady Curzon, widow of Lord Curzon of Kinnerton.



One of the most recent photographs of the Coolidge family taken on the White House grounds while John Coolidge was home from college for New Year.



W. FRANKE HARLING

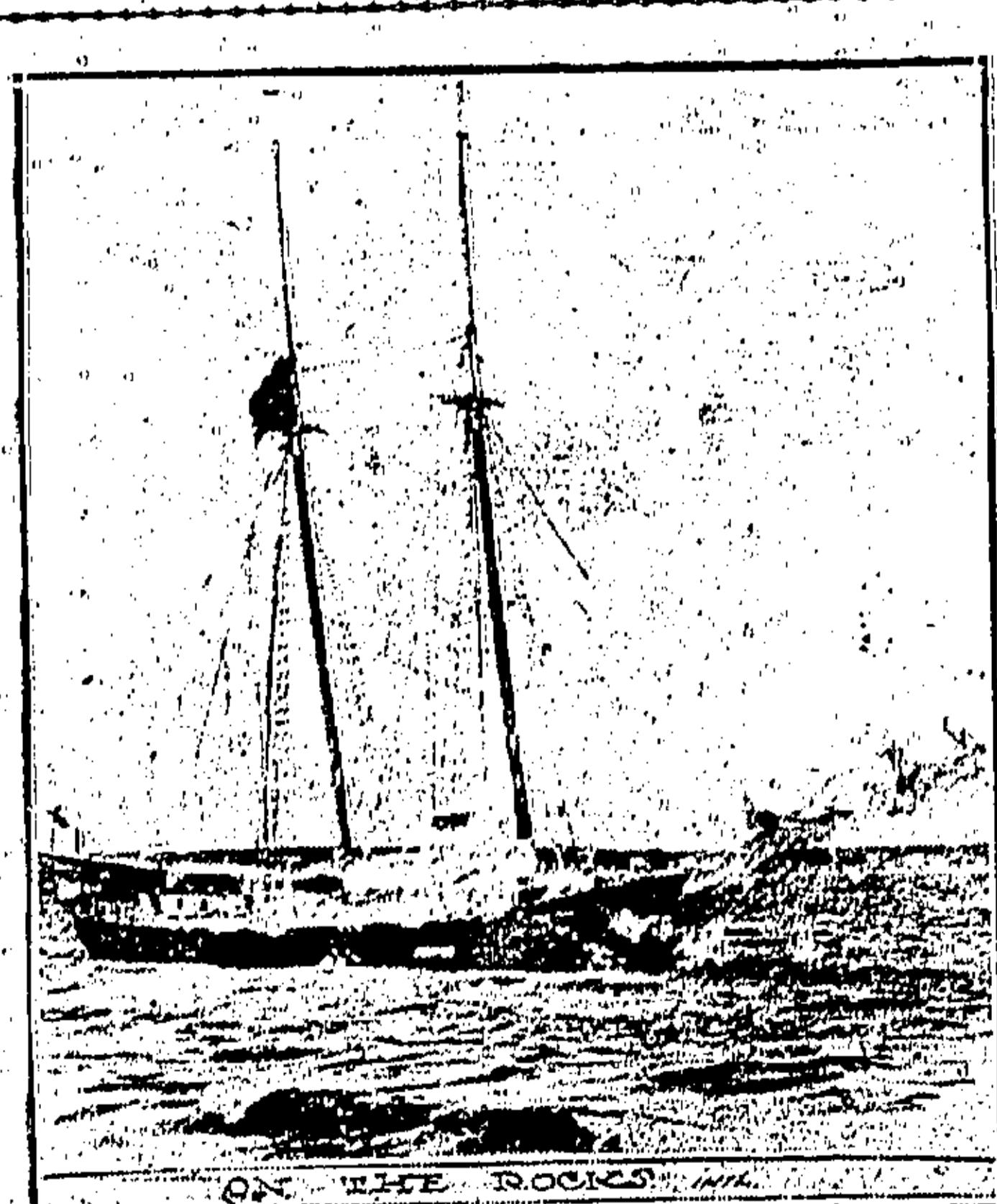
W. Franke Harling, an American composer, fled in panic when women tried to kiss him after the premiere of his jazz opera, "The Light from St. Agnes" at Chicago.



Mrs. Coolidge looked at her son, John, with admiring eyes as the first family of America posed for photographers at their holiday re-union at the White House.



O. P. Van Sveringen plans to merge five large American railways into one system, making another great trunk line from St. Louis and Chicago to New York. A decision is expected soon.



The schooner "Mary Langdon" was being pounded to pieces on rocks of East Chop ledge, Martha's Vineyard. It was in trouble and broke loose while being towed to port, heavy waves dashing it on to the ledge.



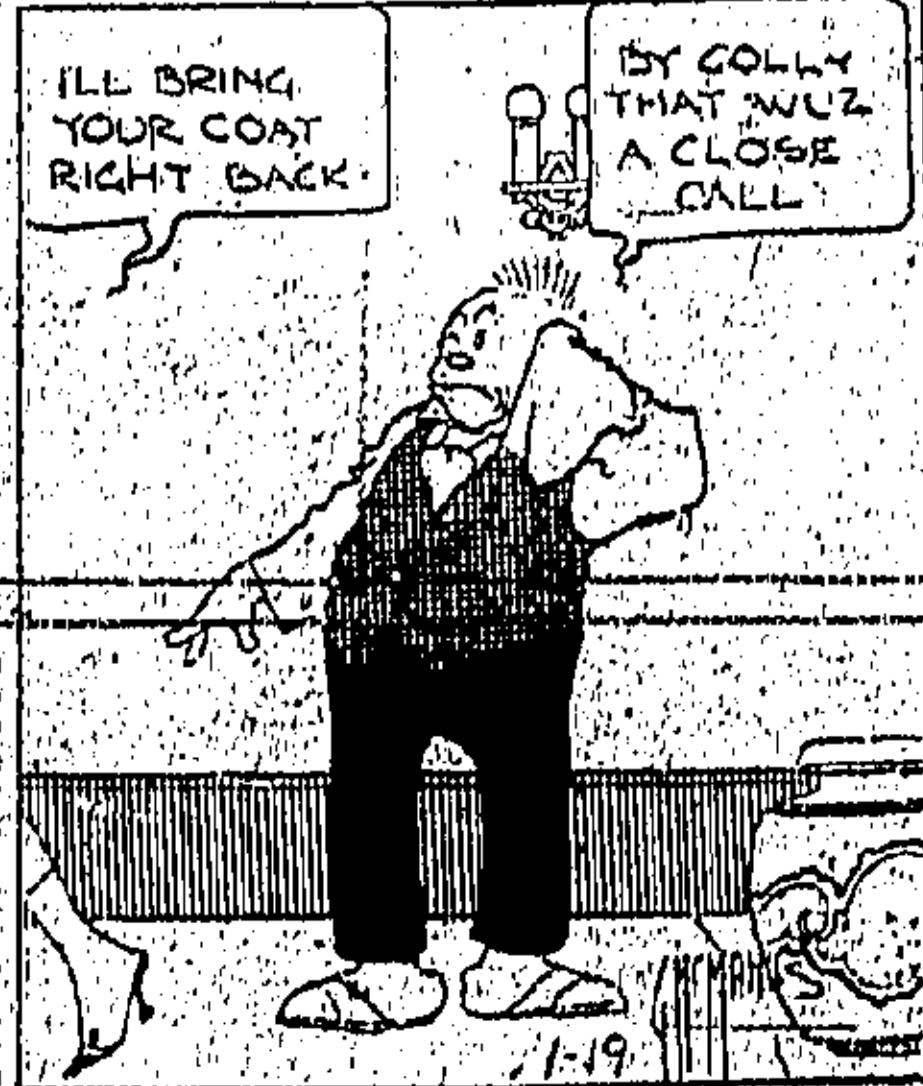
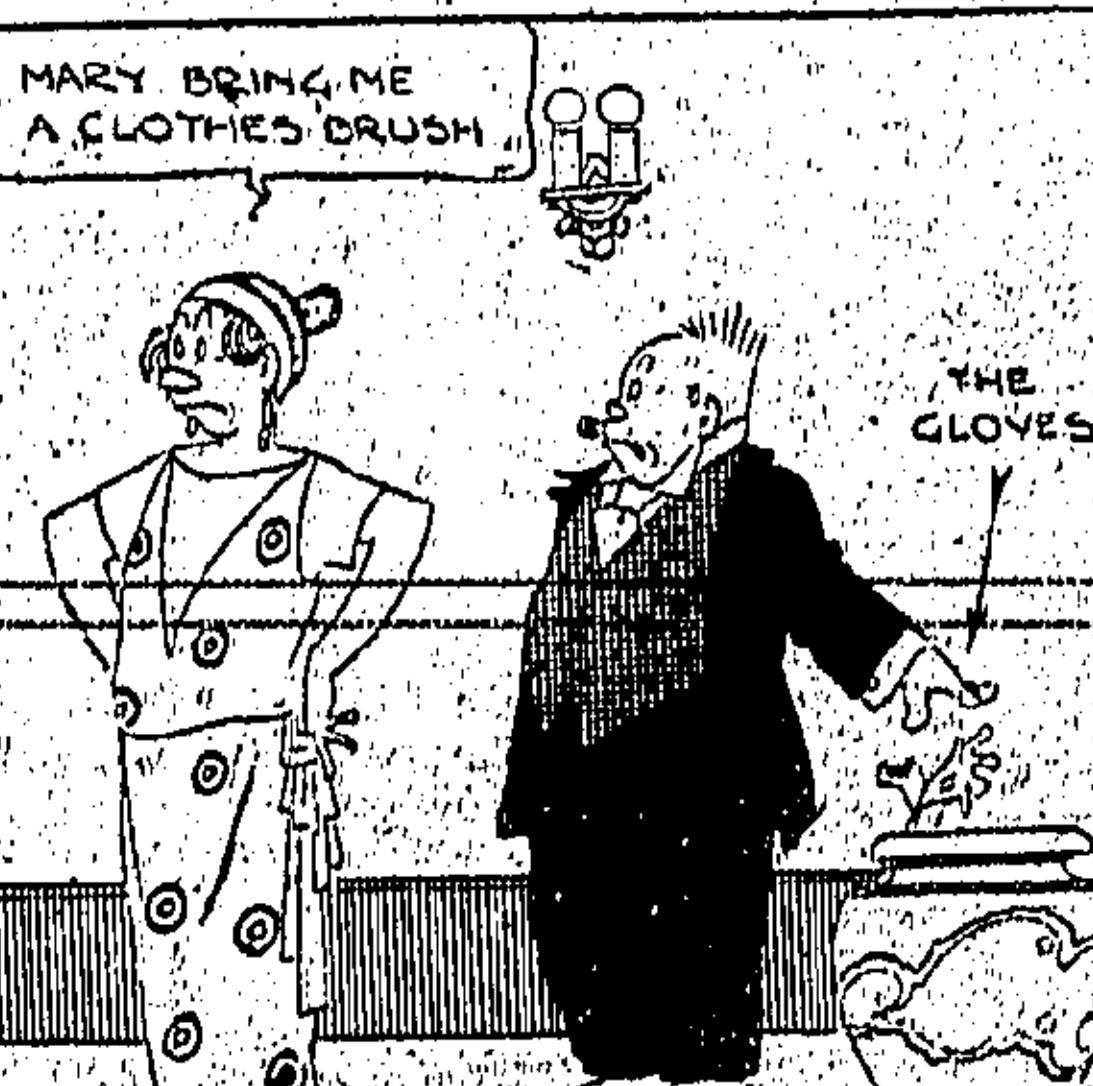
PAT CROWE

Pat Crowe, notorious once as a train robber and kidnapper of Eddie Cudahy, has become a vagrant. He was arrested in New York while beggar on the street.



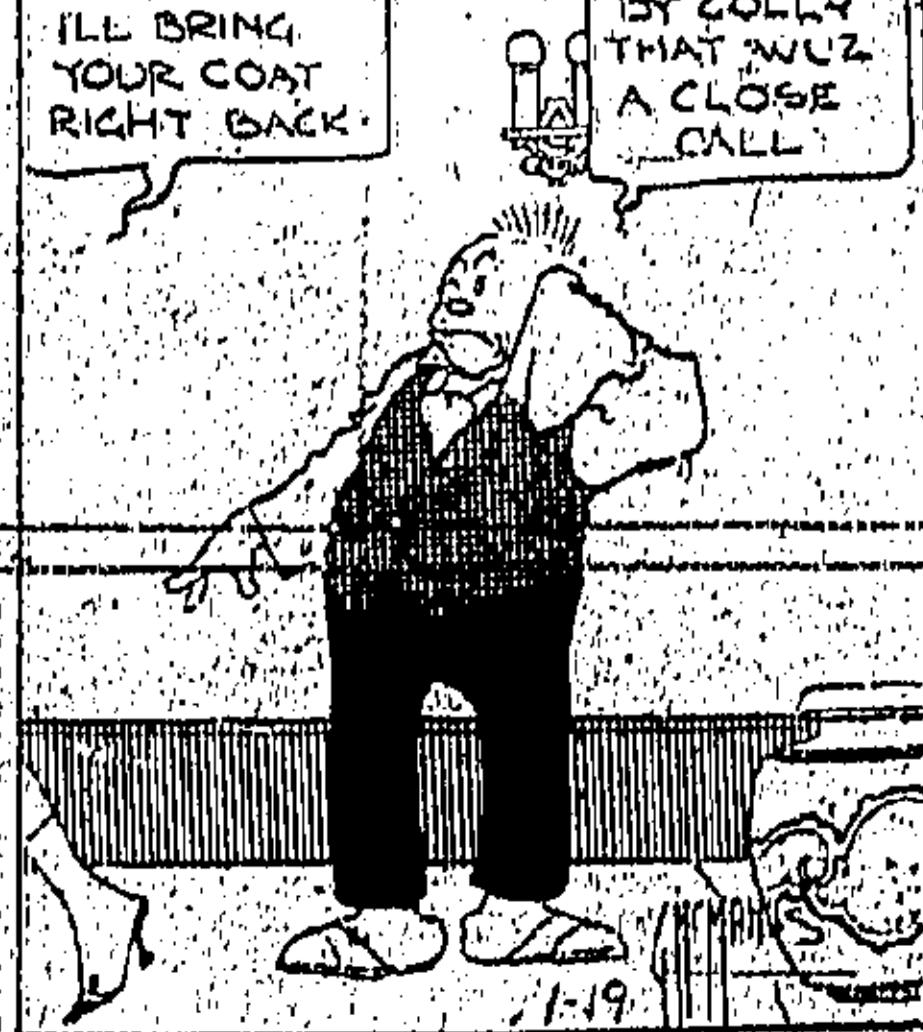
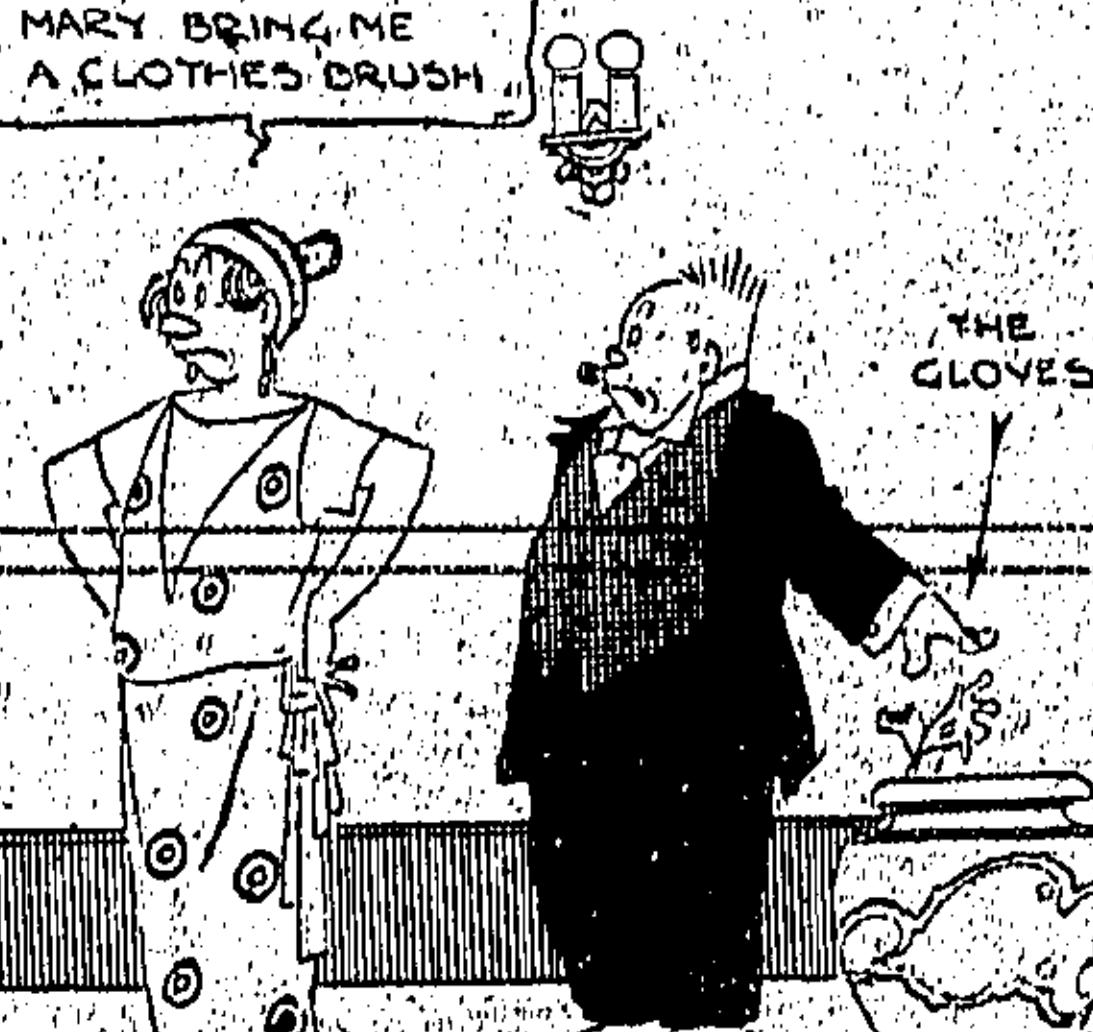
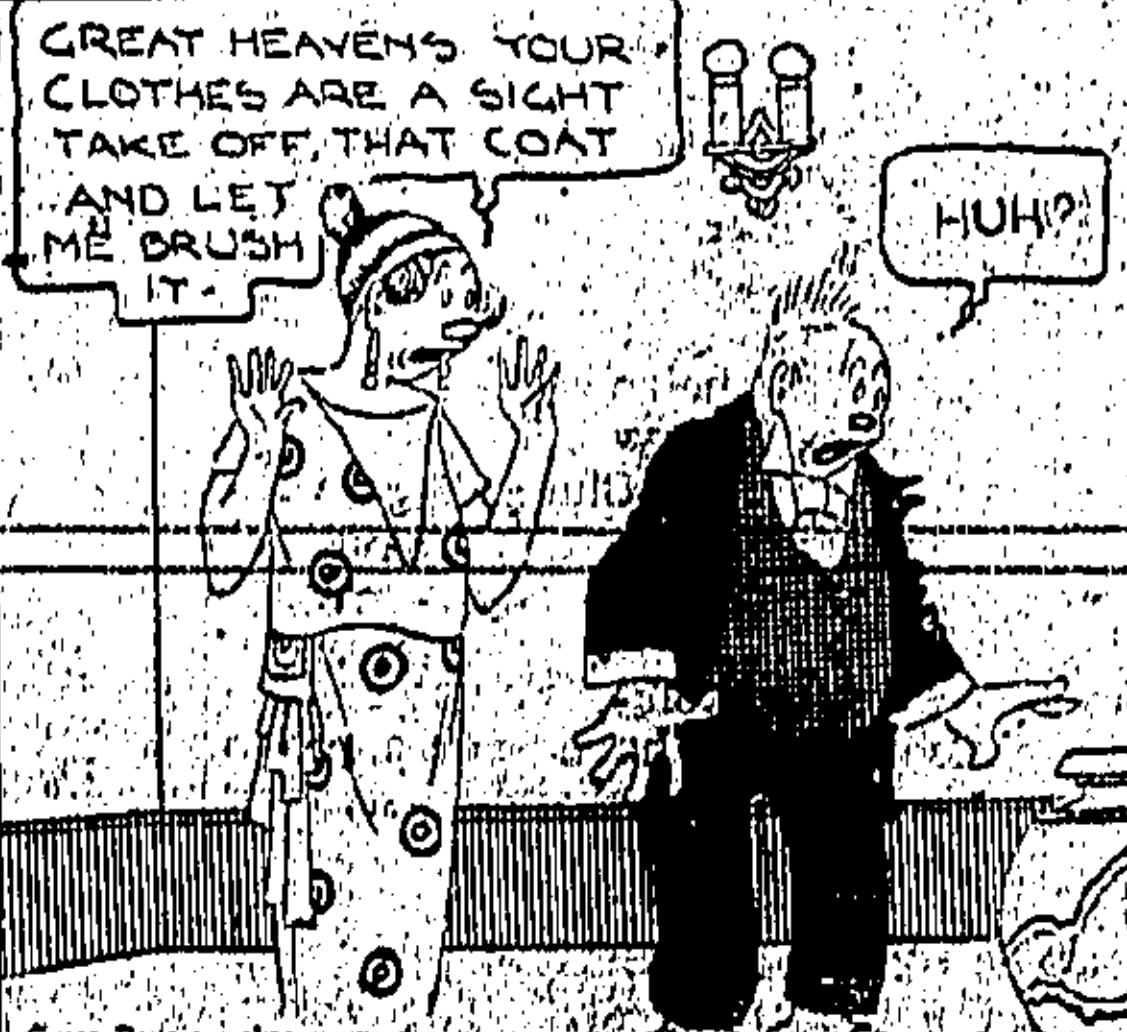
Daring nurses, firemen and police rescued eighteen babies and their mothers when flames swept through the Salvation Army Maternity Home, Jersey City. Three young survivors are pictured in the arms of rescuers.

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Play-Wax for clean and easy
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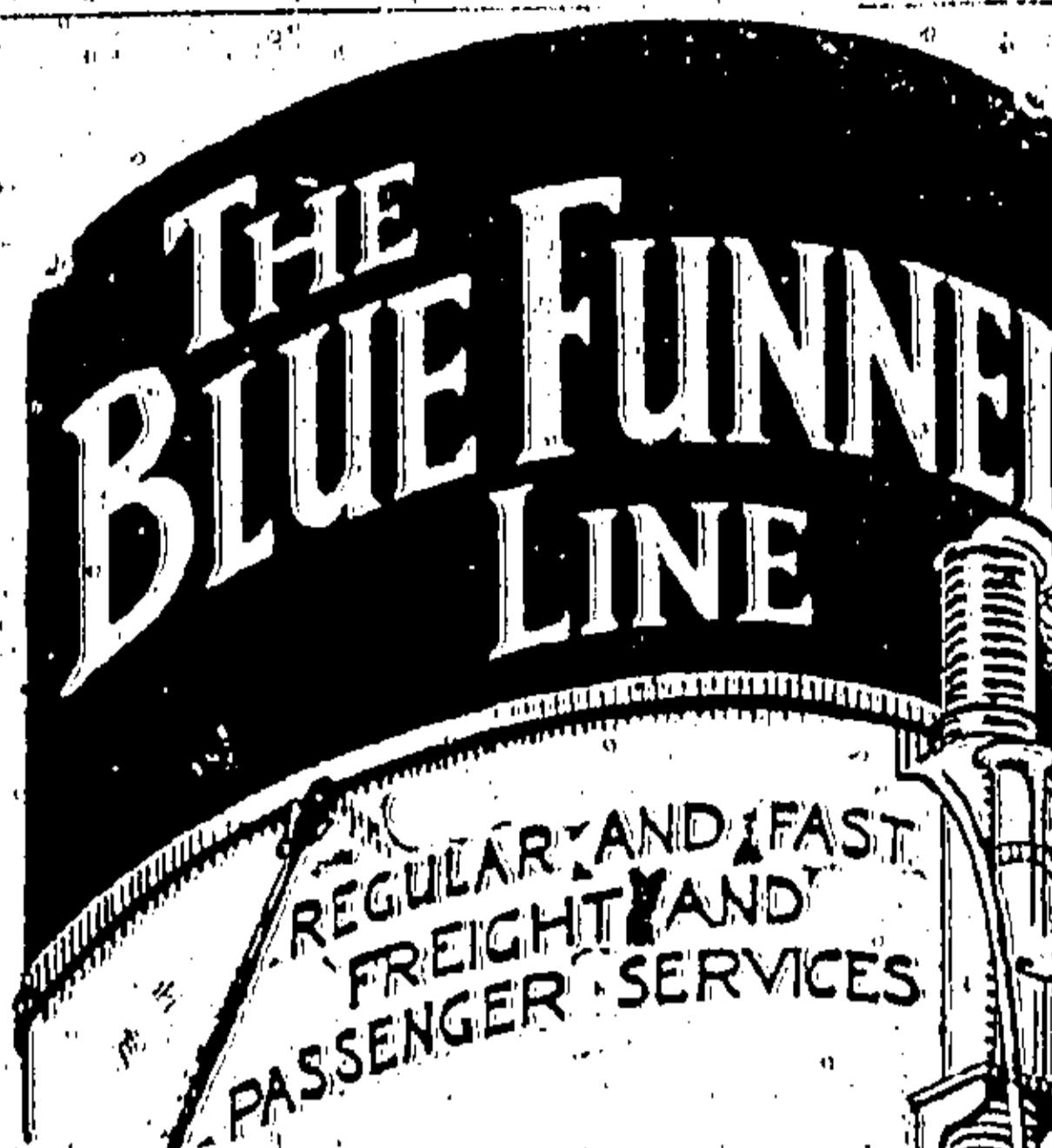
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"HECTOR" 3rd Mar. Marseilles, London, Rotterdam & Glasgow.
"PEPSIUS" 9th Mar. Genoa, Havre, Liverpool & Hamburg.
"HELENUS" 20th Mar. Marseilles, London, Rotterdam & Hamburg.
"SAPEDON" 7th Apr. Marseilles, London, Rotterdam & Hamburg.

LIVERPOOL SERVICE.

"PELTER" 5th Mar. Genoa, Havre, Liverpool & Glasgow.
"PROTEUS" 10th Mar. Genoa, Havre, Liverpool & Glasgow.
"IXION" 1st April Genoa, Marseilles, Havre, Liverpool & Glasgow.
"TEGIER" 20th April Genoa, Marseilles, Havre, Liverpool & Glasgow.

PACIFIC SERVICE.

"KOB & YOKOHAMA" 18th Mar. Victoria, Vancouver & Seattle.
"PROTEUS" 18th Mar. Victoria, Vancouver & Seattle.
"TALTHYBIAUS" 31st Mar. Victoria, Vancouver & Seattle.

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"JASON" 10th Mar. New York, Boston & Baltimore.

PASSENGER SERVICE.

"HECTOR" 3rd Mar. Singapore, Marseilles & London.
"SAPEDON" 1st April Singapore, Marseilles & London.
"PHOTESLAUS" 5th May Singapore, Marseilles & London.
"ANTENOR" 7th June Singapore, Marseilles & London.
"HECTOR" 14th July Singapore, Marseilles & London.

Also cargo steamers with limited passenger accommodation at specially reduced fares.

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POST OFFICE NOTICE.

NOTICE.

WIRELESS TELEGRAPH SERVICES, which offer speedy and efficient means of communication, are established between HONG-KONG and SHIPS AT SEA, FRENCH INDO-CHINA, the PROVINCE OF YUNNAN, and MACAO.

The RADIO TELEGRAPH OFFICE is always open for the reception and transmission of Radio Telegrams and for reporting vessels passing WAGLAN and GAP ROCK LIGHTHOUSES.

WIRELESS SERVICES with Canton and Swatow suspended until further notice.

Full particulars may be obtained on application to the RADIO COUNTER in the MAIN HALL of the G.P.O. and at the RADIO TELEGRAPH OFFICE, 3rd floor, GOVERNMENT BUILDING.

LIST OF VESSELS EXPECTED TO BE IN WIRELESS

COMMUNICATION WITH HONGKONG TO-DAY.

Taiyo Maru, Tanda, Koho Maru, Delflinger, Shirah, Mingsang, Yuengang, President, Jefferson, Sanuki Maru, Feusang, Hanoi, Kun-sang, Tjumaneck, Alat Maru, Tamba Maru, Chaksang, Havenstein, Albert Sarrant, Iyo Maru, Takwa Maru, Hellas, Yeiun Maru, Bintang, Oura Maru, Scotland Maru, Tsuruga Maru.

The mail service to Canton by steamer is resumed to-day the 27th inst. Letter mail will be closed at the G.P.O. at 7.15 a.m. and parcel mail at 5 p.m. daily (excepting Sundays).

INWARD MAIIS.

FROM SATURDAY, FEBRUARY 27. PER TIME

Japan and Shanghai Bakono Maru
Canada, U.S.A., Japan & Shanghai Empress of Asia
EUROPE via Negapatam (Papers only) London 28th

Jan. 29th
SUNDAY, FEBRUARY 28. Van Overstraeten

Shanghai Suyank
Shanghai Sinking

MONDAY, MARCH 1. Taiyo Maru

U.S.A., Honolulu, Japan & Shanghai Tanda

TUESDAY, MARCH 2. Taiyo Maru

Amy Talmaba
Sagion Andre Lebon
Marina Empress of Asia

THURSDAY, MARCH 4. Pro. Wilson

U.S.A., Honolulu, Japan and Shanghai Pro. Jefferson

FRIDAY, MARCH 5. Mantua

Shanghai Pro. Grant

OUTWARD MAIIS.

FOR SATURDAY, FEBRUARY 27. PER TIME

Straits, Ceylon, India, Mauritius, E. & S. Africa, Egypt & EUROPE via MARSHALLS—de Marseilles 28th
Mr. Registration 1.45 p.m. Letters

1.20 p.m. Bakono Maru

Shanghai, Japan "Canada" "U.S.A." "Europe" via SAN FRANCISCO—de San Francisco, 7th Mar and Europe via Siberia (Letters and Postcards specially addressed "Via Siberia" only) Parcels
Kron. Registration 2.45 p.m. Letters

1.30 p.m. Pro. Taff

Manila Empress of Asia 2 p.m.
Fort Bayard 2nd Li 4 p.m.

SUNDAY, FEBRUARY 28. PER TIME

Formosa Koi o Maru 9 a.m.
Shanghai Kanchow 9 a.m.
Swatow, Amoy and Formosa Hocan Maru 9 a.m.
Swatow and Amoy, Foochow Balching 9 a.m.

MONDAY, MARCH 1. PER TIME

TUESDAY, MARCH 2. PER TIME

Hollow and HapHoog Mingang 8.30 a.m.
Ceylon, India, Mauritius, E. & S. Africa, Aden, Egypt & EUROPE via Marseilles—de Marseilles 28th
Letters 2.30 p.m. Angkor

*Correspondence bearing vessel's name only.

The China Mail

ESTABLISHED 1845

HONGKONG, SATURDAY, FEBRUARY 27, 1926.

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security will be required. Reply
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NOTICES.

G. & R.

NOTICE.

KOWLOON WATERWORKS.

IT IS HEREBY NOTIFIED that
on and after MONDAY,
March 1st, the Supply of Water
in Kowloon will be Turned on
in the Public Mains during the
following hours only:

Shamshui Po and Fuk Tsun
Heung and Tai Kok Tsui,
Kowloon City and Ma Tau Wei,
Yau Ma Tei and Mongkok District,
(West of Coronation and
Nathan Roads and North of
Austin Road).

Hung Hom and Kowloon City
Roads.

7 a.m. to 10 a.m.

From the East side of Coronation
Road and including Ho
Mun Tin.

South of Gascoigne and Austin
Roads.

7 a.m. to 10 a.m. and

3 p.m. to 5 p.m.

HAROLD T. CREASY,
Water Authority,
Public Works Department,
Hongkong, February 26, 1926.

FOR SALE.

PASSEGES FOR DISPOSAL—
at Company's rates, 4 berths
(2 Cabins) to London via Suez
10th March, returning owing to
illness. Apply Box No. 406, care
of "China Mail."

FOR SALE—Standard Oil Co.
2 burner oil stove with oven.
Only used two months. Perfect
condition. Will sell very reasonable.
Please inquire Box 391, c/o "China Mail."

MISCELLANEOUS.

YOUR visiting cards neatly and
promptly printed—"China
Mail" Office, No. 5, Wyndham St.,
Chater Road.

BUSINESS DIRECTORY.

Bookbinders.

"THE CHINA MAIL," Book-
binders.
No. 5, Wyndham Street.

Optician.

N. Lazarus,
Hongkong's ONLY European
Optical. Modern sight testing
equipment, prompt repair service.
We duplicate any lens.
Manager R. A. Cooper, Qualified
Sight Testing Optician by
Canadian Government Exam
12, Queen's Road Central.

Dentist.

HARRY FONG, Dentist,
1st floor, No. 74, Queen's Road
Central. Tel. Central No. 1255.

Engineers & Shipbuilders

W. S. BAILEY & CO., LTD.,
Engineer and Shipbuilder
Kowloon Bay.
New Work and Repairs
Call Flag "T."

Importers & Exporters.

KWONG SUN & CO., 58, Queen's
Road Central, Ko Chi Chung,
(Manager), Kwong King Hin
(Asst.). Tel. Central 3189.

Land & Estate Agents.

PUN YICK CHO, Land & Estate
Agents.
Tel. Central 911-1987.
35, Queen's Road Central.

Modistess.

MADAME FLINT,
31, Queen's Road Central.
Tel. Central 589.
(Latest Parisian models).

NOTICE.

THE BOY WONDER
EMIL DANENBERG
(8 years old)
will give

3rd ANNUAL PIANO RECITAL
TUESDAY, 9th March,
at 5.30 p.m.
ST. ANDREW'S HALL
(City Hall)

Kindly assisted by Mrs. Bates
(Violinist) and Prof. Danenberg
in 2 Piano works.

Under the patronage of
Lady Clementi.

Tickets \$3, \$2 & \$1.
at ANDERSON'S

PUBLIC AUCTIONS.

THE Undersigned have received
instructions to sell by Public
Auction

ON
Thursday, the 4th March, 1926
commencing at 2.45 p.m.
at No. 13, Orient Buildings (Top
Floor) Kowloon

A Quantity of
VALUABLE HOUSEHOLD
FURNITURE,
(Particulars from Catalogue)
On view from Wednesday,
3rd March, 1926

Terms—Cash-on-Delivery
LAMMERT BROS.,
Auctioneers.

GOVERNMENT OF BOMBAY.

DEVELOPMENT DEPARTMENT.

FOR SALE.

THE DIRECTOR OF DEVELOPMENT invites offers for a non-propelling pontoon bucket
ladder dredger complete with
engines, boiler, mooring winches,
etc. The vessel was built in 1922
by Messrs. Wm. Simons & Co.
Ltd., Renfrew, is 27' long, 25' 6"
broad, 5' 3" deep, and has a loaded
draft of 3'. It is fitted with a sand
and shingle screening and washing
plant and is capable of dredging
to a depth of 20 feet below water
level. It is offered for sale complete
as it stands at Mumra (G. I. P. R. Y.) Bombay.

The dredger is capable of being
converted into a hopper filling
dredger at a small cost.

Offers should be addressed to
the DIRECTOR OF DEVELOPMENT,
Old Custom House Yard,
Fort, Bombay, and should be submitted
before 31st March 1926.

Full particulars can be had on
application to—

The Executive Engineer,
Mechanical & Materials Division,
Development Department,
Mai-ouga (G. I. P. R. Y.)
Bombay, India.

RACE MEETING.

WALLACE BEERY

in

Richard the Lionhearted

QUEEN'S
SUPER
CINEMA

TO-DAY ONLY

Comedy Drama Romance
Thrills

THE BRIDGE OF
SIGHS

Directed by

PHIL ROSEN

of
MIRACLE MAN FAME

TO-MORROW

SOULS FOR SALE

The life and love affairs of Hollywood

at 9.15 p.m.

SYMPHONY ORCHESTRA
of
H.M.S. HAWKINS

(By kind permission of the Chief of Staff and Officers)

THE STAR

TO-DAY ONLY

DOUGLAS MacLEAN

in
"BELL BOY 13"

and

KATHERINE MACDONALD

in

"THE BEAUTIFUL LIAR"

TO-MORROW

EXTRA

China Mail

HONGKONG, SATURDAY, FEBRUARY 27, 1926.

FINANCE IN THE EAST.

SILVER & GOLD MARKETS REVIEWED.

HONGKONG BANK MEETING.

TALE OF CHINA'S INTERNAL STRIFE.

Our Position Vis-a-Vis Canton.

PROSPERITY IN OTHER PARTS OF ORIENT.

Trade conditions the world over, the gold and silver markets, Hongkong's position with regard to the Canton boycott, and the prosperity in other parts of the Far East were reviewed at the 110th ordinary yearly general meeting of shareholders in the Hongkong and Shanghai Banking Corporation, held at the City Hall to-day.

"Canton is no more entirely independent of Hongkong, than Hongkong is entirely dependent on Canton," said the chairman. "I confidently anticipate a return to more or less prosperous conditions."

Another remark of importance was: ".....little doubt as to the outcome."

Trade has been hampered in every direction but the Bank shows an increase in the total of assets and liabilities.

A prediction made was that the discount market in London would be more uncertain. There had been an absence of spectacular movements in the price of silver last year.

Great prosperity is reported in Malaya, the Philippines and in Japan.

Those present were:—G. M. Young (Chairman); H. P. White (Deputy Chairman); W. H. Bell, D. G. M. Bernard, A. H. Compton, Hon. Mr. P. H. Holyoak, Hon. Mr.

A. O. Lang, W. L. Patten, J. A. Plummer, T. G. Weall (directors); A. H. Barlow (chief manager); A. C. Hyne (manager); D. J. Lewis, T. E. Pearce, Ho Kom-tong, Ho Wing, Capt. Thomas Arthur, J. F. Wright, G. E. Towns, H. P. Thomson, Lo Cheung-wan, R. A. Dastur, F. W. Stapleton, C. F. Nicolay, A. H. da Silva, B. A. Hall, C. A. Middleton Smith, A. S. D. Couland, Ho Fook, J. M. McHutcheon, Chan Lim-pak, D. Templeton, J. D. Kinnaird, S. H. Michael, V. Goulbourne, P. S. Cassidy, C. E. Brown, Stewart Smith, Lo Man-hing, Lo Cheung-ji, H. G. Hegarty, E. A. Ram, Mrs. Hegarty, Mrs. Weall, Lee Coon, Sir H. E. Pollock, D. Stevenson, W. C. Van der Steen, S. Stevenson, Hon. H. W. Bird, L. S. Greenhill, N. V. Croucher, J. W. C. Bonnar, F. A. Joseph, Commodore A. J. B. Stirling, S. M. Churn, Mak Kon-ji, G. M. Dalgety, C. J. Cooke, C. A. da Roza, J. Walker, D. H. Cooper, K. S. Morrison, Dr. J. M. Sanders, F. R. Marsh, Fung Kong-yuen, A. F. B. Silva Netto, J. M. Alves, H. B. L. Dowbiggin, F. Austin, A. K. Henderson, E. H. Summers, R. M. Smith, E. A. G. May, L. S. Dodwell, P. K. Kwok, W. E. Van Epps, F. G. Carroll, G. Grimbie, W. A. Eustace, G. B. Layton, H. R. B. Hancock, A. Murdoch, A. Denison, J. Fleming, H. S. Hills, G. Murray (shareholders).

Chairman's Speech.

The chairman said: Gentle- men.—The report and statement of accounts having been in your hands for some days, I shall, as usual, take them as read.

I trust the day will soon come when a successor of mine in the chair will be able, in his opening remarks, to refer to a past year of prosperous trade and peaceful activity throughout China. It is a long time now since such a happy state of affairs could be recorded, and I imagine the year recently ended, will long be remembered as one of the most unsatisfactory and difficult that merchants in China have experienced. Trade has been hampered in every direction—civil wars, strikes and boycotts being the order of the day—all as detrimental to trade and the welfare of the country, as disturbing to the peaceful life of the industrious population.

In the circumstances your directors think it is a matter for congratulation that the earning power of the bank has been so

the provision we have made from the profits of 1925 this account will show an appreciable reduction at the end of 1926.

I would add that our investments stand in our books at well below current market prices. I trust, gentlemen, that the proposed distribution of profits will receive your approval.

In comparing the sterling equivalent of our assets and liabilities with those of 1924, it should be noted that the rate of exchange at which the conversions have now been made are approximately 2½ per cent higher than the previous year.

As mentioned in the report, we closed our Vladivostock office on September 30 last. Our experience of business conditions in Vladivostock has not been encouraging during the seven years we were established there, and, as the prospect of improvement appeared remote, it was considered advisable to close that office.

There has been an absence of spectacular movements in the price of silver during the past year. In fact, the range of 2.3/8d. between the maximum and minimum prices, viz.: 33.7/16d. and 31.1/16d., respectively, has been the narrowest for many years, and one of the smallest on record. In the circumstances, there are no outstanding features of interest to which I can refer in connection with the silver market.

Continental Silver.

Contrary to the expectations of a year ago, beyond moderate purchases of the metal for Germany, totalling about 5,000,000 fine ounces, there was no continental demand for coinage purposes, and at present no signs of support coming from that quarter are apparent.

On the other hand, towards the end of the year the Spanish Government sold by tender about 1,000,000 ounces of silver, resulting from the melting down of old coins.

This in itself is not a very important factor, but, in view of the large stock of silver held by the Spanish treasury, there is a possibility of sales from that quarter being on a scale sufficient to influence the price. It seems hardly likely, however, that large quantities of the metal will be disposed of at present, and in any case sales would probably be gradual to avoid unduly disturbing the market.

The interim dividend paid in August last of £480,000 at exchange 2/3.7/8, absorbed £4,132,735.43.

After deducting that amount and £50,000 remuneration to directors, there remains a balance of £11,664,242.58, which, as you have seen from the accounts, it is proposed to appropriate as follows:

Pay a final dividend of 2½ per share and a bonus of 22 per share (subject to deduction of income tax), amounting together to £800,000; this, being payable at the rate of 2/4.3/8, will absorb £6,766,519.82.

Transfer to silver reserve fund £500,000.

Write off bank premises account £1,000,000.

And carry forward to the current year the balance of £8,897,722.76.

"Not Without Losses."

We have not come through the year without losses, but, as full

provision has been made for all bad and doubtful debts, and contingencies, and in view of our

large reserves, your directors feel

fully justified in recommending on this occasion a smaller allocation

to the silver reserve than has been

customary, rather than a reduction

in the amount of the usual bonus. It should be borne in mind, however, that a bonus is dependent upon prosperity.

So long as our bank premises

account stands at a high figure,

the policy should be to write it

down each year out of profits, and

it is our intention to continue to

advocate that procedure.

As regards the balance sheet

I do not think there are many

important changes to comment on.

The increase in the total assets

and liabilities from £60,474,000

in 1924 to £70,4 millions in

1925 indicates that in spite of di-

fficult times, our business con-

tinues to expand.

Deposits are £271.4 millions and

cash and bullion £11.4 million

£1.4 millions higher than on December 31, 1924.

Bank premises account is also

£1.4 millions lower.

Expenditure under this heading

in the current year will be inconsiderable.

and I am glad to say, allowing

the signing of the Locarno Pact helped to restore business confidence, however, and the year closed with better prospects than at one time seemed likely.

The year 1926 will always be memorable for the return to the gold standard on April 28, when Mr. Winston Churchill, the Chancellor of the Exchequer, announced that it was the intention of the Government to allow the embargo on gold exports to lapse at the end of 1925, and in the meantime to grant a general licence to the Bank of England for the export of gold.

It is no mean feat for Great Britain, in face of the much more serious financial disorganisation, which prevailed in many countries after the late war, to accomplish the return to gold in a shorter period than was found possible, after the Napoleonic Wars a hundred years ago. The uncertainty in financial circles as to the immediate effect of the return to gold on the monetary position has been dispersed. There were doubts, too, no doubt better founded, as to the effect on industrial costs, but with the industrial improvement which began in the autumn, it was recognised that many of these doubts had been exaggerated.

Not that all was plain sailing. The necessary adjustment of British prices to gold prices, implied in the return to the gold standard, could not fail to be a painful process; but upon the whole it appears to have been achieved with comparatively little disturbance to trade.

Now that the embargo on the export of gold from Great Britain has been removed, and sterling re-established on its pre-war basis, with a free market for gold in London, the London money market is subject to the influence of gold movements, a factor—and a very important one—that has been absent for over ten years. There now comes into force the automatic check to an excessive influx or efflux of gold, viz.: the lowering or raising of the Bank of England rate, as the case may be. We are, therefore, likely to experience a more uncertain discount market in London, than we have been accustomed to during the past few years, as the London money market now comes under the direct influence of the world-value of money, whereas during the time the embargo on the export of gold was in force, London was to a great extent independent of outside influence.

The Bank of England rate remained at 4 per cent throughout the whole of 1924, while during the past year the rate was raised to 5 per cent in March, lowered to

4½ per cent in August and 4 per cent on October 1.

Early in December, chiefly owing to the withdrawal of gold for export, the rate was raised to 5 per cent. Discount rates at times ruled considerably under Bank rate, but, on the whole, the rate was effective, and towards the end of the year there was no appreciable difference between the market rate of discount for bills and the Bank of England rate of 5 per cent.

Beautiful Harvest.

A combination of adverse circumstances last year rendered the import trade of North China exceedingly difficult and disappointing. The slight recovery in the movement of goods during the late spring was definitely affected by the unfortunate Nanking road incident last May.

A distinct revival of trade was apparent during the months of September and October, but the outbreak of civil war in the North caused a fresh setback. To add to their difficulties, importers of Lancashire cotton piecegoods have had to face steadily increasing competition from Japan.

While the silk trade had a satisfactory year, other export business was on the whole dull, although it was not as much affected as the import trade by political disturbances or boycott.

On the other hand, competition has been very keen and profits cut to a minimum.

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European reconstruction.

The European reconstruction made slow but upon the whole steady progress during the year. It was greatly assisted by bountiful harvests almost everywhere.

The beneficial effects of the Dawes Plan may be inferred from the fact that for the first time since 1914, the depreciation of the pound has led to a

small increase in the value of the

gold standard.

The political events in China of the past year have been of great interest to the public, and not only here but also in England and elsewhere, but there is no need to

repeat what has been said in the previous columns of this paper.

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economic position of other countries.

French trade is active, but the rectification of the financial position—a political rather than an economic problem—is giving rise to increasing anxiety as to the future. German business has been hampered throughout the year by a shortage of floating capital, that of some of the Scandinavian countries by the rapid appreciation of their currencies (with a corresponding fall in the internal price level), and that of the "new" states of Central Europe by a policy of high tariffs.

The conditions which have existed in South China since the middle of June, 1925, are well known to you all.

In this colony we have been and are passing through a period of stress and trial. Speaking personally, I have little doubt as to the outcome. Our Chinese friends and neighbours are rational people, and sooner or later more reasonable counsels must surely prevail. I am convinced the vast majority would welcome an early termination to the present artificial—it is nothing else—attitude of hostility towards Hongkong. Canton is no more entirely independent of Hongkong, than Hongkong is entirely dependent on Canton. I think experience will convince the Canton Government that their present policy is economically unsound, and quite detrimental to their own prosperity as to that of this Colony.

While, without question, many interests have suffered, and hardship has been inflicted on numbers of innocent people, as a result of the present state of affairs, I do not think the Colony has sustained any permanent injury, and, given a turn of the tide, I confidently anticipate a return to more or less prosperous conditions.

I would take this opportunity of recording my appreciation of the assistance accorded the community under the Government Trade Loan scheme. I might mention that the Bank has contributed very considerably to the funds raised in London for the purpose.

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On the other hand, competition has been very keen and profits cut to a minimum.

Beautiful Harvest.

The prospects for an improvement in the cotton mill industry were fairly good when the year opened, but labour troubles intervened, which led to an entire stoppage of all mills in Shanghai for about four months. The new cotton crop is, however, a very good one and, given peaceful conditions, this industry should quickly recover.

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H.K. BANK MEETING.

(Continued from Front Page.)

The Tuchun System.

In the sphere of domestic politics the year's record, like that of several years past, is one of wars and rumours of wars. The programme of constitutional reforms, which Marshal Tuan took in hand on becoming head of the Government, gave ground for some hopes at the beginning of the year, but these vanished when the first of the national conferences, convened in accordance with his scheme, proved a complete failure. It soon became obvious that the "tuchun system" (to use a popular phrase) was too strong to admit of national reconstruction except by force of arms, and that, so long as the Central Government remained dependent for its military backing on the tuchuns themselves, it could only rule as their controlled agent. The dominant military chiefs, Marshals Chang Tso-lin and Feng Yu-hsiang, had, after the defeat of the Chihli party, reverted almost at once to a state of mutual hostility. The country thus slipped back into the vicious circle of inter-party struggle, from which no escape seems possible, while each successful party persists in exploiting its power solely for its own advantage, and in treating the provinces as spoils of war to be divided among its supporters and to serve as little else than a means of support for their ever-increasing troops.

Another year of military misrule in the provinces has had the inevitable effect of further disorganising the economic machinery of the country. This especially applies to the railways and the salt administration. In the case of several of the former, continued misuse of the lines and the appropriations of revenue have proved the last straw, and at the end of the year three of the international railway loans had fallen into default. Depreciation of rolling-stock, through reckless and ignorant usage, is also becoming a very serious matter. In the case of the salt, the seizure of revenue by provincial governors and forcible interference by local military authorities have reached a point where they no longer merely reduce the foreign bondholders' security, but seriously threaten the organisation so carefully built up for foreign assistance since 1918.

Motor Traffic Advanced.

On the credit side there is pain-fully little to set, but mention should be made of the development work carried out by Feng Yu-hsiang in the North-West frontier districts, including the roadbed for the projected prolongation of the Suiyuan line to Ninghsia. Actual railway construction has been limited to work in the Lunghai railway and certain extensions of the Manchurian system, but the building of roads for motor traffic has advanced considerably in various parts of the country. The Customs administration has, as in the past, remained happily immune from the effects of civil disturbance, except to the extent of a large diminution of revenue during the summer months from the check to trade caused by political strikes and boycotts.

I must now turn to the anti-foreign movement which has been so momentous a feature of 1925. It is unnecessary to refer to the events leading to the outbreak of June. I should like, however, to remark in this connection that the charges of exploitation of Chinese labour by foreign employers are thoroughly dealt with in the papers published by H.M. Government, showing that foreign-controlled factories compare well with Chinese, and that both our own authorities and the municipal government of the Shanghai international settlement had been keenly concerned for some time past with practical steps for improving labour conditions.

In its early phases the movement threatened the safety of foreign lives and property at various points in China. From an agitation set on foot by students, it rapidly developed into riots in foreign concessions, organised strikes, and boycotts, attacks on foreign institutions, hostile mob demonstrations and virulent press abuse combined with a strong propaganda in favour of the abolition of the so-called unequal treaties. The British were the chief object of attack, owing, no doubt, to our leading position in Shanghai where

the trouble had taken its start, and to Great Britain's historical connection with the origin of foreign privilege in China. On the part of the officials very little was done in most places to hold the extremists in check, and the agitation was left in the main to run its own course. The economic effects of the movement were felt most acutely at Shanghai and the South China ports.

Foreign Powers' Sympathy.

The events of the summer have proved the growing political power of the national movement in China. In spite of the lamentable record of the last few months, one cannot but feel that this movement is the patriotism which its supporters profess is genuine, should have in it the seeds of what the country urgently needs, namely, an organised public opinion among the educated classes, which would break the back of the present system of militarism. For the moment the excitement engendered by the unfortunate "Shanghai affair," and the instigation of Bolshevik agents, backed by Bolshevik money, have shaped the movement into a blind crusade against the foreigner and foreign rights in China. It is reasonable, however, to hope that a sober view of the facts will in time prevail. The partisans of the movement have now tangible proof that their legitimate aspirations for bettering the international status of their country have the sympathy of the foreign Powers, and that the latter are ready to take practical steps in this direction, so far as conditions admit. It cannot, then, be obvious that the real obstacle lies in the internal state of China, which at present fails to provide the most ordinary guarantees of order, justice and safety of person and property. Realising this, may they find the courage to attack the root of the evil and attempt to rid China of the military despotism which is blocking all progress and steadily ruining the country.

Off the Tariff Conference, which assembled in Peking at the end of last October, it is yet too early to say very much.

Tariff Questions.

The delay of three years in the final ratifications of the Washington Treaties has resulted in the conference being held at a time, and in conditions, particularly unfavourable for international negotiations requiring calm and reasonable discussion. The Conference nevertheless has succeeded in making some headway. The Powers gave early proof of their readiness to deal with the tariff question on a fresh and broad basis, the Chinese claim to be released from the conventional flat rate tariff, and to be free to determine their own rates of duty, being received with sympathy and taken as the groundwork of discussion. It can only be hoped that the Chinese representatives will respond to the liberal spirit shown by the Treaty Powers, by enabling the negotiations to proceed on fair and reasonable lines, with equal regard to the rights and interests of both parties, and by making a genuine effort to lay the foundation of an improved fiscal and financial system in China.

Tariff autonomy—that is, freedom in fixing tariffs—has already been in principle conceded after the lapse of three years, during which period the Chinese Government is to effect the abolition of Iulin. The questions before the Conference are, therefore, the measures for abolishing Iulin, the levy of temporary surtaxes to provide additional revenue during the interim period, and the disposal under adequate safeguards of that additional revenue. In the present state of the country, the practicability of making effective and lasting arrangements with the de facto rulers of provinces for the abolition of Iulin and other obstructive taxation, must be regarded as doubtful; one can only hope that the offer of compensation from the new Customs revenue will supply the necessary inducement. As regards the disposal of surtaxes, the first and most vital need in the national interests of China and in those of foreign trade, is to prevent their finding their way, as under the present system, into the hands of the dominant militarists to be used in supporting those very articles, which are the chief bane of the country and the main obstacle to trade. To what ever useful purposes, therefore,

in eventually decided to allot the increased revenue, the manner of which is of prime importance is effective administrative control. (Applause.)

China's Vanishing Credit.

One of the purposes put forward at the Conference is the adjustment of the unsound obligations of the Chinese Government. I have mentioned the alarming increase in the number of China's foreign loans which are falling into default. There is, besides, a very long list of debts due by the Government to foreign purveyors of railway and other material. It goes without saying that China can only retrieve her fast-vanishing credit, and regain the repartition for financial integrity, which has been hers in the past, if she takes her debts in hand, and comes from the neglect of her foreign obligations, which has marked the last few years.

While China has always been our most important field of operations, we have, of course, very extensive and profitable business interests throughout the East, and, in contrast to China, I am able to paint brighter pictures of the other places where the Bank is established.

Rubber and Tin Prosperity.

The Straits Settlements and Federated Malay States, after some years of depression, are enjoying great prosperity; the two chief industries, rubber and tin, are both in a very flourishing condition. The price of rubber, after ruling for a long time at the bare cost of production, has advanced rapidly, owing to the large consumptive demand and absorption of stocks. Producing-companies are in the happy position of being able to dispose of their output for some years ahead on terms, which show a handsome profit. I imagine that most of them are taking advantage of the position to, at any rate, cover their working costs for the next few years, and so to speak stand on velvet.

India has had a series of good monsoons, but her surplus products, instead of being exchanged for productive goods, continue to be expended on gold, which, being hoarded, does not add to the purchasing power of the people. In

this respect, therefore, the prosperity of India is more superficial than real. The substantial interests of the country must for a long time to come be sought in the orderly development of her enormous agricultural resources, and any artificial attempt to force the pace industrially is to be deprecated.

The textile industry in Bombay is no doubt passing through a severe crisis, but the step taken to remove the excise duty—however necessary on political grounds—must be regarded as of doubtful wisdom from an economic point of view.

Japan appears to be gradually emerging from the disastrous effects of the great earthquake of 1923. The balance of trade has been moving more in the country's favour of late, and this is reflected in the improvement in Japanese exchange, which has appreciated from the low point of 1/7/3/18, touched last year, to the present level of 1/10%, and it seems safe to predict a sure, if gradual, return of Japanese currency to gold points.

Japan May Borrow.

Further borrowings abroad are probable in the near future, for the purpose of the reconstruction of the City of Tokyo, and there is no doubt any offerings on the London Market will receive a favourable reception.

Reports from the Philippines indicate that the islands enjoyed a prosperous year in 1925. The large sugar crop was sold at remunerative prices, while hemp, tobacco, copra and other staples were profitably marketed. The prosperity arising from the success of the export trade of the country induced a corresponding increase in the demand for imports.

Trade conditions in the Islands may be said to be good and the prospects for 1926 promising.

Before concluding I desire your approval of the action of the directors in voting a well-deserved bonus of 10 per cent. to the Staff on their salaries. It is largely owing to their loyal support, and hard work at the head office and all branches that our chief manager has been able to carry out his policy, which during a period of unprecedented difficulties, especially in the Far East, has enabled us to put before you such fine results for the year 1925.

To our chief manager we owe our deepest thanks for his able management, the Bank's high position in the financial and business world, and the success of our administration. (Applause.)

I now beg to propose the adoption of the report and statement of accounts. After the proposal has been seconded and before placing the motion before the meeting, I shall be pleased to answer to the best of my ability any questions which shareholders may have to ask.

Seconder's Address.

On rising to second, Mr. D. J. Lewis said:—Mr. Chairman, ladies and gentlemen—We have already observed from the telegrams which have appeared in the local press of the deep interest taken by financial circles in London in the preliminary announcement which was made by our directors before the balance sheet itself was published and I venture to think that our chairman's speech to-day will evoke greater world-wide interest than ever before in the history of the corporation.

For many years past it has unfortunately been necessary for the time being to refer to the political unrest, to the wars and rumours of war in China, and to the exploitation of the provinces by successive warlords. The past year has probably been the worst within the experience of any of us here present. All the usual troubles prevail and in addition the outbreak of anti-foreign and particularly anti-British feeling has added to our difficulties.

It may be as our chairman has stated, that this outburst is partly due to a growing spirit of nationalism amongst certain sections of the Chinese nation, but it is most certainly largely fostered by Bolshevik emissaries who can only attain their own ends through others' misfortunes.

It has often been stated that a nation has the Government which it deserves. This is certainly not the case in China. We know that the bulk of the Chinese people are cultured, industrious, and peace-loving, but the various Governments foisted upon them are self-elected, and self-imposed, totally self-interested and in no way representative of the people whom they oppress, whilst professing to govern.

Spirit of Nationalism.

It is to be hoped that this growing spirit of nationalism will soon cease to vent itself in antagonism to foreigners who like ourselves are well disposed towards China, but will be devoted to establishing a really representative stable and honest Chinese Government.

With regard to our own local conditions we fully agree with the chairman's remark that Canton is no more entirely independent of Hongkong than Hongkong is entirely dependent on Canton, and if the hot heads in Canton think that they can ruin Hongkong they will soon find that they are badly mistaken.

The idea of converting either Canton or Whampoa into a deep sea port and thereby depriving Hongkong of its natural importance is no new one, and in this connection I might remind you of the views of the Hon. Mr. A. O. Lang expressed at the annual meeting in 1923 when he said "no development of trade facilities at Canton can in the long run be detrimental to this Colony, and our Chinese friends can be assured that British policy in this matter is bounded by no such narrow outlook as that attributed to it."

It goes without saying that considerable loss has been inflicted on the Colony by the boycott, which has flagrantly violated all treaty rights, but the greatest injury has been done to Chinese themselves. I am confident that the good sense of the bulk of the Chinese people will in due time prevail and that normal friendly relations between Hongkong and Canton will be restored.

The set back at present suffered will then speedily be made good and prosperity will return to this Colony which has unquestionably a great future before it.

Eminently Satisfactory.

In view of the fact that the Corporation's most important field of operations is China, and bearing in mind the abnormally troublous year through which we have passed I think you will agree with me that the balance sheet placed before us is eminently satisfactory and that our heartiest congratulations on the splendid year's working are due to the directors, the chief manager and his staff.

The stability of the Bank should give pause to those who think that they can ruin British commerce and

BOLSHEVIE PLANS.

"HOPE" OF OUTBREAK IN BALKANS.

FAILURES ELSEWHERE.

(Reuter's Service.)

Riga, Feb. 26.

The Bolsheviks are apparently in no way discouraged by the failure of their attempts to provoke revolutions in Germany, Bulgaria, and Estonia, according to Mr. Zinovieff.

In addressing the sixth Congress of the Communist International at Moscow, he said that although the situation in the Balkans was apparently stabilised, he still hopefully regarded them as a source of pregnant and sudden happenings, which might be fatal to capitalism. Europe held first place in the International's plans, for a world revolution, the East second, and America third.

FIRE ON A SHIP.

STEAMER "BOETON" ARRIVES AT AMSTERDAM.

(Reuter's Service.)

Amsterdam, Feb. 26.

The steamer "Boeton" has arrived here. The fire has been definitely extinguished. The extent of the damage to the cargo has not yet been ascertained. The vessel does not appear to be badly damaged.

TENNIS.

TILDEN AND RICHARDS WIN.

(Reuter's American Service.)

New York, Feb. 26.

In the doubles indoor tournament Tilden and Richards defeated Lacoste and Brugnon by 4-6; 6-2; 8-10; 4-4; 7-5.

the fortunes of this Colony, and give heart to all of us who whatever troubles may be in front of us are prepared and determined to face them.

We are so close to the events happening around us that we are somewhat apt to be obsessed by them.

It is therefore very pleasing to learn from our chairman of the substantial prosperity now being enjoyed in the Straits Settlements after a period of great depression; that our Japanese friends are recovering from the disastrous effects of the earthquake; and that the Philippine Islands are enjoying increased prosperity. I think it is not too much to hope that ere long Hongkong will again be enjoying its fair share of good fortune.

Ladies and gentlemen, we are all very proud of the Hongkong and Shanghai Banking Corporation. Incorporated here some sixty years ago by the foresight of our predecessors, built up under the wise guidance of its Directors, by the genius of successive chief managers, the Bank has grown to its present commanding position.

But the wisdom and foresight of those who have guided its fortunes could not have led it to the position that it holds to-day had it not been for the whole-hearted service of an able, loyal and devoted staff. We owe a great deal to the present staff and I am sure you will fully concur in all that the chairman has said of them and will heartily vote them the suggested bonus which they so well deserve.

Mr. Chairman, I now beg to second the adoption of the report and accounts which have been placed before us.

Other Business.

The confirmation of the appointment of Mr. D. J. M. Bernard as director and the re-election of the Hon. Mr. P. H. Holroyd, Mr. G. M. Vowles, and Mr. T. C. Wright, proposed by Mr. D. J. Lewis, seconded by Mr. Ho Koon-tong and carried.

The election of Mr. C. Bernard Brown and Mr. J. Fleming as auditors was proposed by Capt. Thomas Arthur, seconded by Mr. J. F. Wright, and carried.

This concluded the business of the meeting.